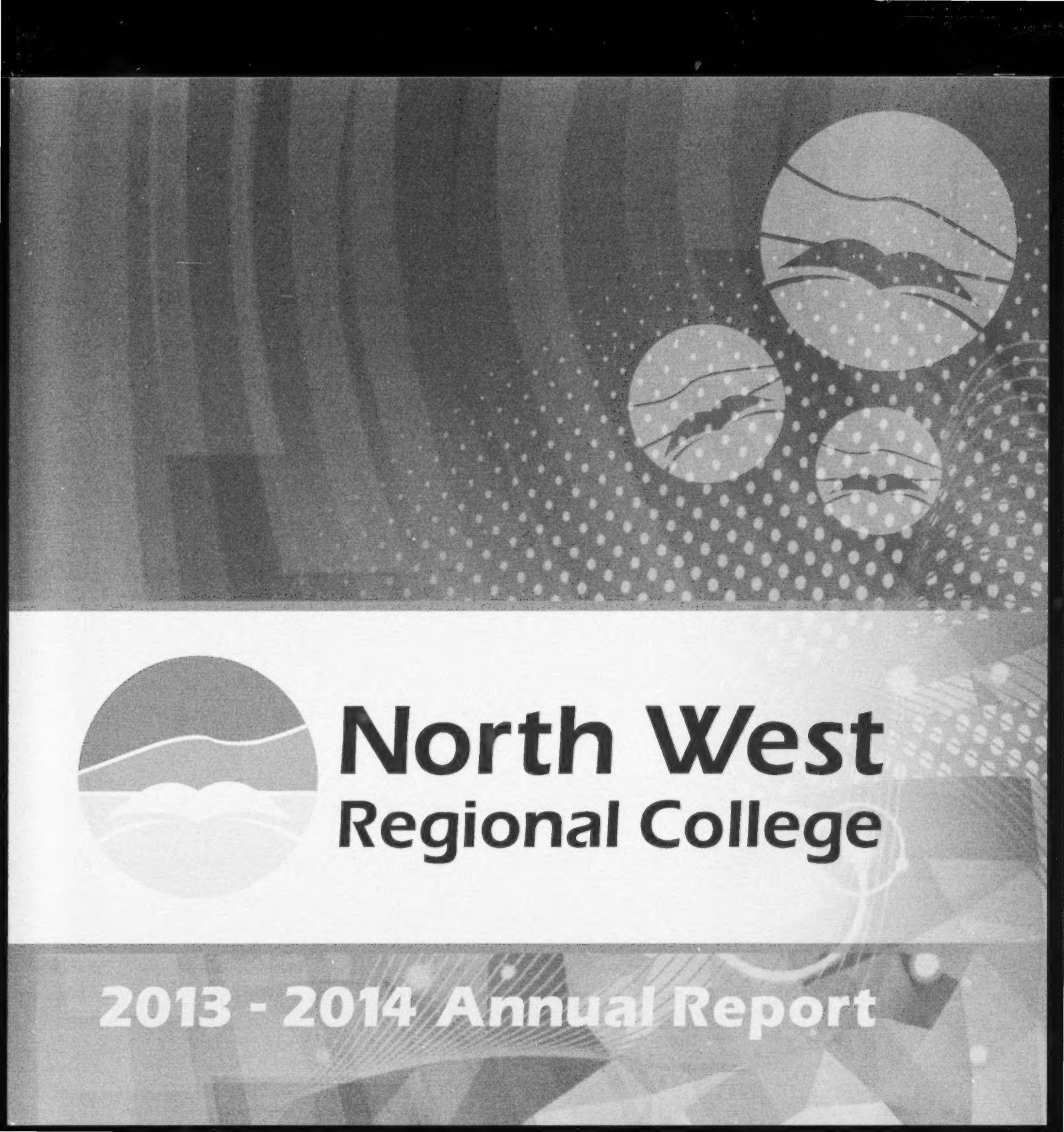


North West Regional College

2013 - 2014 Annual Report

Letter of Transmittal

November 30, 2014

The Honourable Kevin Doherty
Minister of Advanced Education
Legislative Building
Regina SK S4S 0B3

The Honourable Minister Doherty:

On behalf of the Board, and in accordance with Section 16 of the Regional Colleges Act and Section 14 of the Regional Colleges Regulations, I am pleased to submit the Annual Report of North West Regional College for the fiscal year ended June 30, 2014.

Sincerely,

Wally Lorenz
Acting Chairperson
Board of Governors

Mission

The mission of NWRC is to provide adult learning opportunities and to promote life-long learning as a means of enhancing the cultural, economic and social life of the individuals and communities it serves.

Vision

NWRC will:

- Be a client centered educational institution of excellence;
- Balance the education and training needs of learners, employers and community;
- In all programs, train, educate, and prepare learners who reflect our diverse regional demographics to contribute to a representative workforce.

Strategic Priorities

- Workforce Development
- Learner Success and Career Achievement

Table of Contents

Board of Governors 6

Board Chair and President's Report 8

NWRC At A Glance 10

Summary of Programs 12

University 16

Skills Training 18

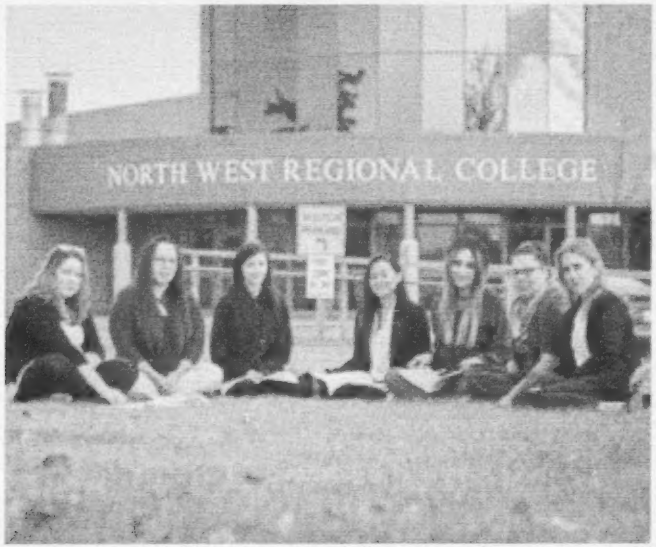
Basic Education 20

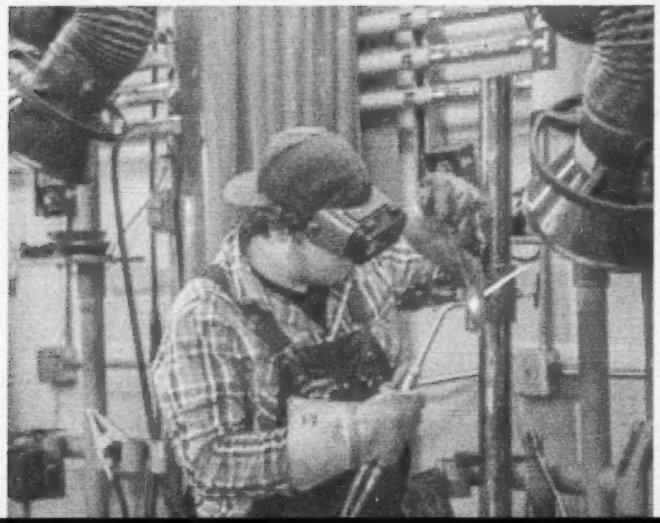
Human Resources 32

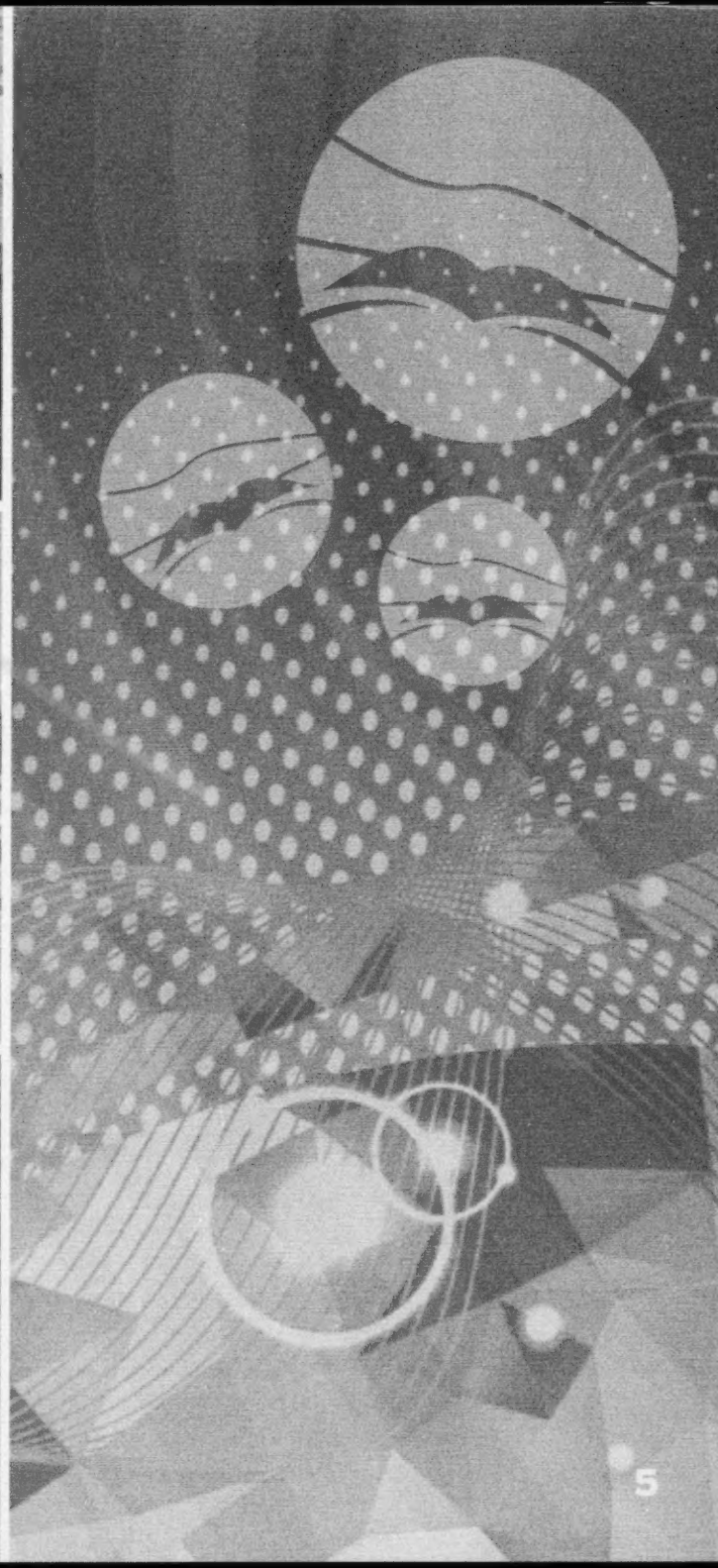
Strategic Priorities 36

Glossary of Terms 39

Financial Statements 40


NORTH WEST REGIONAL COLLEGE





Board of Governors

Acting Chair
WALLY LORENZ
Wilkie

Acting Vice-Chair
KEN HODGSON
Big River

Annual Meeting

June 23, 2014

Regular Board Meetings

August 26, 2013
September 30, 2013
October 28, 2013
November 25, 2013
January 27, 2014
February 24, 2014
March 31, 2014
April 28, 2014
June 23, 2014

Board Member
ANN MCARTHUR
Battleford

Board Member
BYRON MERKOSKY
Edam

Board Member
COLIN HUGHES
Canwood

Board Member
HARRY KOSTUIK
Loon Lake

Board Member
LES HURLBURT
North Battleford

Board Chair and President's Report

On behalf of the Board of Governors and staff of North West Regional College, we are pleased to submit the annual report and audited financial statements for the fiscal year ending June 30, 2014.

North West Regional College continues to deliver education and training programs that meet the needs of the learners and partners in business, industry and community. Our responsive and diverse programming includes university Master's and Bachelor's programs, skills training, industry training, Adult Basic Education Level 3 and Level 4, literacy, and English as an Additional Language, to name a few. In 2013-14, the College delivered programing to 2768 students in 26 communities across Northwest Saskatchewan, including 15 First Nations communitites.

The College strived to ensure all students participate in a practical worksite experience to best understand the world of work and how they can put theory to practice. We provided 399 work placements and workplace experience opportunities this year in partnerships with 300 different employers. The College also hosted a Try-A-Trade career fair in which over 1200 students and 41 employers participated, bridging students with prospective employers with hands-on activities in a wide range of trades.

The College continued to expand services and support to our students with strategic investments and partnerships with community service providers. Our students now benefit from improved support and services in areas such as daycare, transportation, housing, workshops, information sessions, career fairs, and various cultural events. In addition, over $120,000 in scholarships was provided to 180 students to recognize student achievements, reduce financial burdens, and align with industry.

The College is committed to contributing to a representative workforce. 35% of the regional population is of Aboriginal descent. The College's Aboriginal enrollment rate was 53%. This

exemplifies our success in providing education and training opportunities for this equity group. And English as an Additional Language (EAL) is becoming increasingly popular throughout our region. In 2013-14, the College provided EAL training to 228 new Canadians and immigrants.

We are very proud of our staff who strive for service excellence and who are committed to continual improvement in our program delivery systems to satisfy the needs of all stakeholders and our students in particular. As a result, our annual student satisfaction survey indicated a 95% satisfaction rate.

We wish to thank all the supporters and friends of North West Regional College for continuing to work with us over the 2013-14 year as such partnerships enable our College to continue to make positive impacts in the economic and social foundations of our region, the province and beyond.

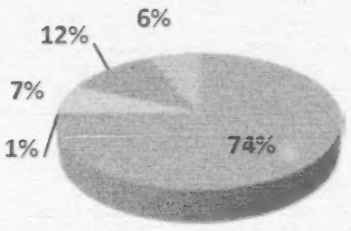
WALLY LORENZ
Acting Chair

TAVIA LALIBERTE
President & CEO

NWRC At A Glance

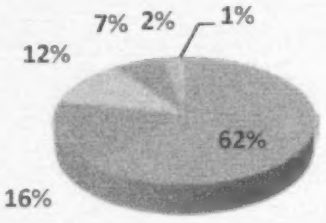
Financial Operation ($12 Million)

Revenue



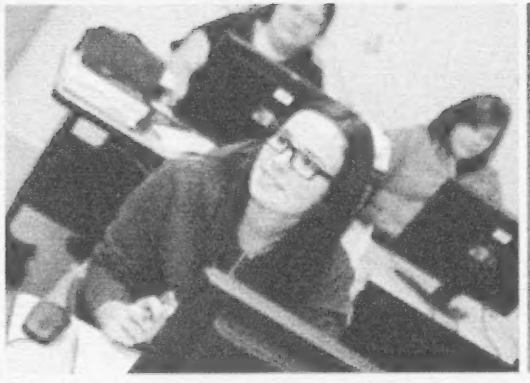
- Provincial Funding
- Federal Contracts
- Other Contracts
- Tuitions
- Other

Expenses



- Salaries and Benefits
- Operating
- Agency Contracts
- Facilities
- Equipment
- IT

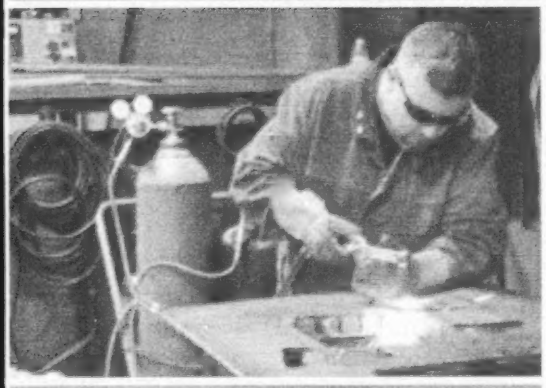
399
Workplace Experiences with 300 Employers



1200
Students and
41 Employers at Try-A-Trade

95%
Student Satisfaction Rate

26
Communities
15
First Nations Served



$121,800
in scholarships to 180 Students

53%
Aboriginal Participation Rate

228
New Canadians and Immigrants Served

Summary of Programs

North West Regional College (NWRC) takes pride in offering quality educational programs that enable students to reach their educational and employment goals while providing employers with a steady supply of skilled labour. Through partnerships with provincial universities and technical institutes, North West Regional College excels at delivering programs. Exceptional instructors and accredited programs delivered in a supportive environment ensure students enjoy their North West Regional College experience.

North Battleford and Meadow Lake are home to the College's two main campuses, although successful delivery of programming occurs across the entire region. The College takes programs to where students reside, enabling individuals to access training without having to relocate. Training people across the region is critical to the growth of the provincial economy. While improving the lives of students, it also helps local business and industry thrive.

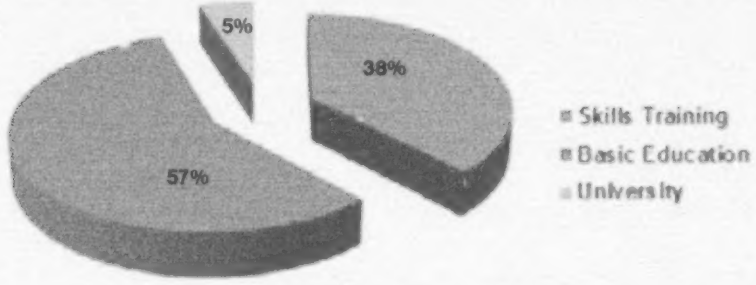
In 2013-14, NWRC served 2,768 students or 806 full-load equivalents (FLEs) in University, Skills Training and Basic Education programming. Table 1 presents a summary of enrolments with a comparison to 2012-13.

Table 1. Comprehensive Enrolment Statistics.

Program Groups		Enrolments							
		2012-13				2013-14			
		FT	PT	Casual	FLEs	FT	PT	Casual	FLEs
Skills Training	Institute Credit	199	166	8	256	208	170	3	270
	Industry Credit	0	301	1033	37	0	170	921	27
	Non-credit	0	109	131	11	0	83	167	8
	Total Skills Training	199	576	1172	304	208	423	1091	305
Basic Education	**BE Credit**								
	Adult 12	219	91	0	244	162	64	0	180
	Adult 10	111	81	0	120	126	65	0	133
	Academic GED	2	24	0	3	2	11	0	3
	Total BE Credit	332	196	0	367	290	140	0	316
	BE Non-credit								
	Employability/Life Skills	53	192	0	55	73	120	0	64
	English Language Training	0	215	0	37	0	228	0	41
	General Academic Studies	28	12	0	20	44	43	0	35
	Literacy	0	12	0	4	0	9	0	1
	Total BE Non-credit	81	431	0	116	117	400	0	141
	Total Basic Education	413	627	0	483	407	540	0	457
University		55	55	0	57	40	59	0	44
Total Enrolment		667	1258	1172	844	655	1022	1091	806

Figure 1 shows the distribution of students by program area. Based on full-load equivalents, 57% of students were in Basic Education (BE); 38% in Skills Training; and 5% in University programs.

Figure 1. Proportion of Students in Each Program Area, based on FLEs.



Tables 2 and 3 provide enrolment statistics for the College's north and south coordination centres. A mix of programming divided between Skills Training, BE and University is provided across the entire region.

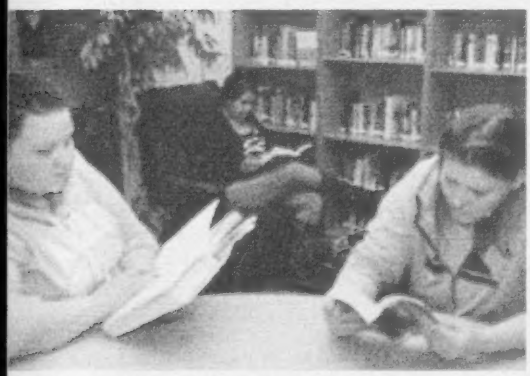
Table 2. Enrolment by Program Groups, North Region.

Program Groups		Enrolments							
		2012-13				2013-14			
		FT	PT	Casual	FLEs	FT	PT	Casual	FLEs
Skills Training	Institute Credit	74	79	0	102	79	66	0	95
	Industry Credit	0	229	422	22	0	142	423	17
	Non-credit	0	10	58	2	0	9	41	1
	Total Skills Training	**74**	**318**	**480**	**126**	**79**	**217**	**464**	**113**
Basic Education	**BE Credit**								
	Adult 12	100	39	0	99	71	31	0	75
	Adult 10	47	28	0	45	57	27	0	59
	Academic GED	0	0	0	0	0	0	0	0
	Total BE Credit	**147**	**67**	**0**	**144**	**128**	**58**	**0**	**134**
	BE Non-credit								
	Employability/Life Skills	23	128	0	24	66	119	0	60
	Literacy	0	12	0	4	0	0	0	0
	General Academic Studies	0	0	0	0	0	0	0	0
	Total BE Non-credit	**23**	**140**	**0**	**28**	**66**	**119**	**0**	**60**
	Total Basic Education	**170**	**207**	**0**	**172**	**194**	**177**	**0**	**194**
University		**23**	**10**	**0**	**21**	**21**	**10**	**0**	**19**
Total Enrolment		**267**	**535**	**480**	**319**	**294**	**404**	**464**	**326**

Forty percent of the College's FLEs were coordinated in the north region's Meadow Lake Campus. Programs in the College's south region were coordinated in Battlefords Campus.

Table 3. Enrolment by Program Groups, South Region.

Program Groups		Enrolments							
		2012-13				2013-14			
		FT	PT	Casual	FLEs	FT	PT	Casual	FLEs
Skills Training	Institute Credit	125	87	8	155	129	104	3	176
	Industry Credit	0	70	624	15	0	28	501	9
	Non-credit	0	98	75	8	0	74	126	7
	Total Skills Training	**125**	**255**	**707**	**178**	**129**	**206**	**630**	**192**
Basic Education	**BE Credit**								
	Adult 12	119	54	0	145	91	34	0	105
	Adult 10	64	55	0	75	69	40	0	74
	Academic GED	2	24	0	3	2	11	0	3
	Total BE Credit	**185**	**133**	**0**	**223**	**162**	**85**	**0**	**182**
	BE Non-credit								
	Employability/Life Skills	30	64	0	31	7	2	0	4
	English Language Training	0	215	0	37	0	228	0	41
	General Academic Studies	28	12	0	20	44	43	0	35
	Literacy	0	0	0	0	0	9	0	1
	Total BE Non-credit	**58**	**291**	**0**	**88**	**51**	**282**	**0**	**81**
	Total Basic Education	**243**	**424**	**0**	**311**	**213**	**367**	**0**	**263**
University		**32**	**46**	**0**	**36**	**19**	**49**	**0**	**25**
Total Enrolment		**400**	**725**	**707**	**525**	**361**	**622**	**630**	**480**



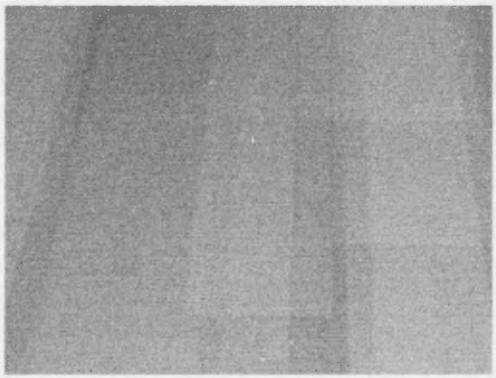
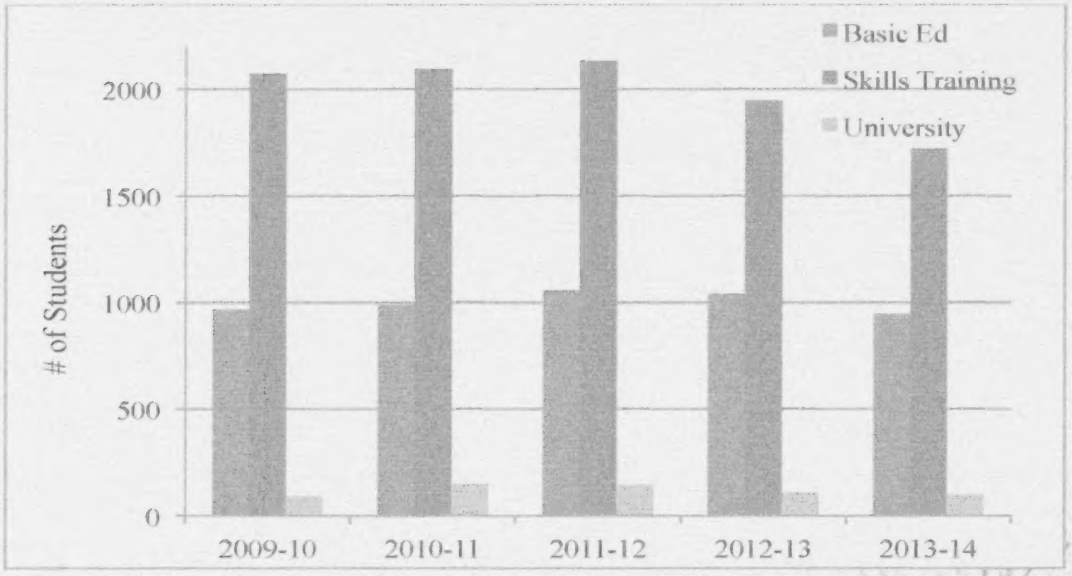


Figure 2 represents the number of students in each program area with comparisons to the previous four academic years. Basic Education programming has maintained a consistent number of students over this time frame. University and Skills Training levels fluctuate, in part, depending on the selection of offerings available in a given year. Despite an increase in Institute Credit programming, a reduction in safety ticket training in 2013-14 was reflected by a lower number of Skills Training enrolments.

Figure 2. Number of Students, 2009-10 to 2013-14.



1722 Skills Training Students

947 Basic Education Students

99 University Students

University

NWRC offers University programs through partnerships with the University of Saskatchewan and the University of Regina. Programming is offered face-to-face at both campuses. In addition, NWRC offers televised, on-line, and multi-mode delivery options.

In partnership with the University of Regina, NWRC delivers a four-year Bachelor of Education program at the Meadow Lake Campus. A Master of Education in Curriculum and Instruction program is also available through NWRC. These instructor-led programs provide an excellent opportunity for students to attain Bachelor's or Master's degrees in their home communities.

In addition, students can begin their university studies at the Battlefords Campus or at Meadow Lake Campus. NWRC students can study in a comfortable setting by remaining closer to home and by taking advantage of a smaller class size and personalized attention. Students can benefit from tutorials, workshops and study skills seminars offered by NWRC throughout the year. There are also a variety of scholarships available exclusively for NWRC students.

NWRC provides first and second year classes relevant to many faculties and degree programs. Through NWRC, students can have direct entry into:

- Agriculture (U of S)
- Arts & Science (U of S)
- Arts (U of R)
- Business Administration (U of R)
- Education (U of R)
- Science (U of R)

NWRC students can also take pre-requisite courses for entry into programs such as:

- Medicine/Dentistry
- Physical Therapy
- Social Work
- Veterinary Medicine
- Human Justice
- Pharmacy/Nutrition
- Law
- Education
- Police Studies
- Pre-professional Nursing

In 2013-14, 99 students enrolled at NWRC for university classes. 40 students were registered on a full-time basis. 91 students completed their year of studies, resulting in a 92% completion rate.

There were 21 students in Meadow Lake Campus in their third year of a Bachelor of Education program with all four years available in Meadow Lake.

Programming was evenly split between University of Saskatchewan classes and University of Regina. Based on the number of full-load equivalents, Meadow Lake Campus had 43% of the university programming activity. Table 4 shows the trend in university enrolment levels over time. With a stable level of first year students, most of the variability in enrolment is a function of the timing of B.Ed. and M.Ed. intakes.

Table 4. University program levels, 2008-09 to 2013-14

Year	FLEs
2008-09	66
2009-10	37
2010-11	66
2011-12	74
2012-13	57
2013-14	44

92%
of University Students
completed their year of studies

Skills Training

In 2013-14, NWRC continued to deliver training programs consistent with the needs of business and industry, and worked to ensure students' transition into the workforce was successful. A wide range of programs, with a mix of full-time, part-time and casual delivery options, provided opportunities for residents to access the skills training needed to achieve their career goals. Student success through graduation also provided a trained workforce for regional employers.

NWRC's Skills Training programs include Institute Credit, Industry Credit, and Non-Credit programming. Institute Credit programs include certificate and diploma programs categorized into business, trades, health, and community services.

- Business – Business Certificate, Office Education
- Trades – Electrician, Welding, Heavy Equipment Truck and Transport Technician, Industrial Mechanic, Instrumentation Engineering Technology, Automotive, Institutional Cooking, and Hairstylist
- Health – Practical Nursing, Continuing Care Assistant, Primary Care Paramedic
- Community Services – Early Childhood Education, Youth Care Worker, Court Services Worker, Educational Assistant, and Disability Support Worker.

Industry Credit programs enable participants to gain and retain employment in the industry where such training is required. These include Safety tickets, First Aid/CPR and other industry requirements.

The Non-Credit programming category encompasses a broad area of community interest classes, computer training, software, professional development, and other general interest courses.

Table 5 presents the number of participant hours for each Skills Training category. Participant hours in Skills Training increased 6% over the 2012-13 year. This was an increase for two consecutive years at a total increase of 11%.

Table 5. Participant Hours in Skills Training Programs, 2008-09 to 2013-14.

Program Area	Participant Hours					
	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
Institute Credit	157,986	179,671	214,486	156,184	172,910	194,883
Industry Credit	21,560	33,304	27,500	32,964	25,010	20,963
Non-Credit	12,403	15,696	8,443	7,066	7,244	2,444
Total	191,949	228,671	250,429	196,214	205,165	218,290

13%

increase in Institute Credit participant hours

Basic Education

In 2013-14, 58% of the total participant hours at the College was in Adult Basic Education programs. NWRC invests significantly in the development of foundational skills so that students can secure employment or move into post-secondary education.

NWRC Basic Education programs include:

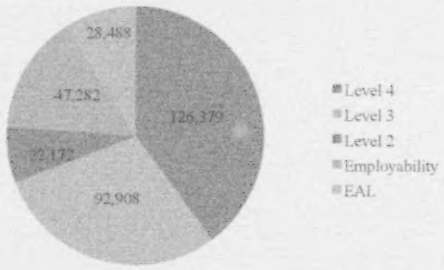
- Adult 10 & 12
- Employability programs
- English as an Additional Language (EAL)
- Essential Skills for the Workplace
- GED
- Literacy programs
- Pre-10

NWRC is a leader in producing Adult 12 graduates. In the past four years our College has produced 318 Adult 12 graduates with 92% of aboriginal descent. A total of 62 students graduated from Adult 12 in 2013-14. Many of these graduates have gone on to post-secondary programming to secure a career while others have gone directly to employment. NWRC has also delivered on-reserve programming in all but two of the First Nations in the region.

NWRC's 2013-14 Basic Education plan demonstrated balanced delivery allocation. One-third of our programs were on-reserve, one-third in rural and one-third in our two cities. Many of our rural and First Nations Level 2 and 3 graduates feed into our city and town Level 3 & 4 programs.

Figure 3 shows the distribution of participant hours in Basic Education in 2013-14. The largest portion of student hours was spent in Level 4. A greater proportion of participant hours were invested in Level 2 and in Employability programs, relative to 2012-13.

Figure 3. Basic Education Participant Hours, 2013-14.



For the third year in a row, the average length of time required to complete Adult 12 was reduced from that in the previous year. The target for Adult 12 was 200 days. Two thirds of the students were able to achieve this goal.

Progressing through BE to the completion of Adult 12 took an average of 343 days in 2013-14. This represents a one percent reduction from the average number of training days needed in 2012-13.
The target for number of days required to complete Adult 10 was 170 days. Seventy-one percent of the students were able to complete in this time frame.

EAL provides English skills training to help newcomers enhance their communication abilities and prepares them for employment and educational opportunities. Communities in which programs were offered include Duck Lake, Meadow Lake, North Battleford, Rosthern, Spiritwood and Unity. EAL courses ranged from Literacy to Level 8. In 2013-14, 228 new Canadians and immigrants received EAL training, and 116 completed their courses with a combined 77 Canadian Language Benchmark levels passed.

228

New Canadians and Immigrants Received EAL Training

62

Level 4 - Adult 12 Graduates

Student Services

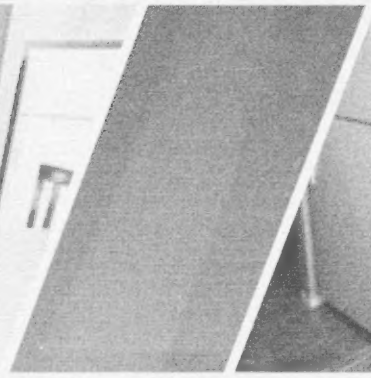
A variety of student services were provided throughout 2013-14 year to help students achieve their educational and career goals.

Daycare

Students at Battlefords and Meadow Lake Campuses can access daycare spaces available in nearby high schools. Students in Duck Lake also have access to the school daycare.

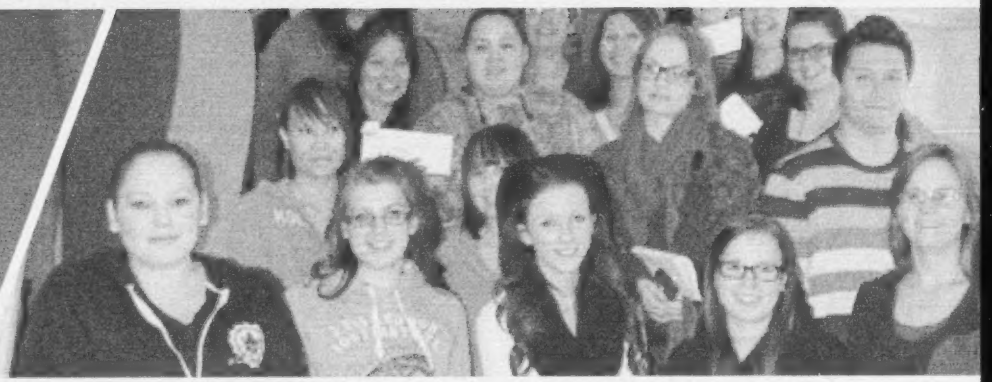
Housing

Students benefited from the affordable accommodations available through the College's student residence, which is located on our Meadow Lake Campus.



Scholarships

Over $120,000 was awarded to 180 students thanks to sponsorships from the Government of Saskatchewan, industry, and communities.



Transportation

Through a memorandum of understanding with NWRC, Battlefords Agency Tribal Council provided transportation for NWRC students who resided in nearby First Nations communities.

Learning Consultant

Our Learning Consultant provided assessments and support to students with learning difficulties. Of the students who required a learning accommodation, 78% successfully completed their program.

Career counseling

Career assessments and counseling services were provided to 300 internal and external clients. As a service to the region's population information about careers, educational programs, labour markets, funding options and other educational institutions was available.

Career Fairs

Try-a-trade career fair was attended by 1200 students and 41 employers across the region, creating student interest in a wide range of trades. Other career fairs were hosted by NWRC in Duck Lake, Meadow Lake and North Battleford.

Work Placements

300 business and industry partners participated in students' work placements or work experiences.

Job Coaching

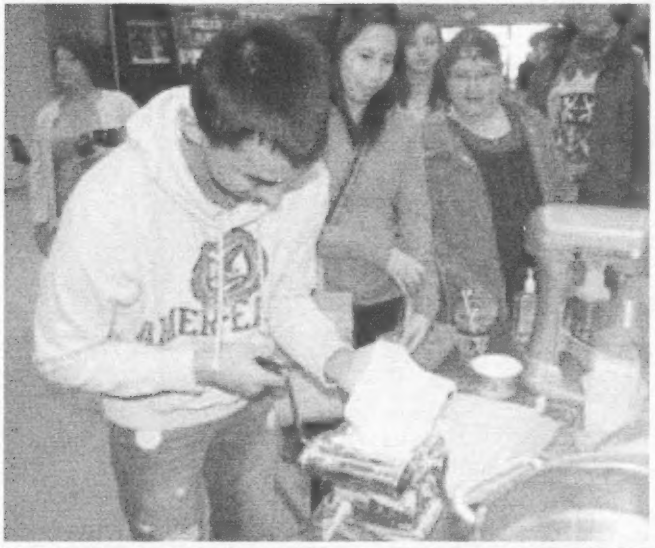
Job coaches supported students and employers in practicum or work placements. They also conducted job readiness workshops and worksite tours for many NWRC students.

Workshops and Information Sessions

The College offered workshops by guest speakers for topics such as health, financial, job search strategies, career options, and information about various resources available in the community.

Student Inclusion Events

To increase cultural awareness within the College community, NWRC hosted Culture Days and celebrated a variety of ethnic backgrounds with cultural activities. In addition, Student Wellness Days events featured Aboriginal speakers, workshops, art projects, dancing and jigging.



2013-2014 Try-A-Trade

Student Success

Of the full-time (FT) and part-time (PT) Institute Credit students, 83% completed or graduated. Table 6 represents the success rates for all program areas.

Table 6. Student Success, by Program Groups

Program Groups		2013-14									
		Enrolled			Completed			Graduated			Completed or Graduated (%)
		FT	PT	Cas	FT	PT	Cas	FT	PT	Cas	FT and PT
Skills Training	Institute Credit	208	170	3	27	93	2	123	60	1	83
	Industry Credit	0	170	921	0	11	13	0	165	908	98
	Non-Credit	0	83	167	0	82	159	0	0	0	99
Total Skills Training		**208**	**423**	**1091**	**27**	**186**	**174**	**123**	**225**	**909**	**87**
Basic Education	**BE Credit**										
	Adult 12	162	64	0	68	21	0	60	2	0	67
	Adult 10	126	65	0	53	6	0	45	4	0	57
	Academic GED	2	11	0	0	8	0	0	1	0	69
	Total BE Credit	**290**	**140**	**0**	**121**	**35**	**0**	**105**	**7**	**0**	**62**
	BE Non-credit										
	Employability/Life Skills	73	120	0	69	70	0	0	0	0	72
	Eng. Language Training	0	228	0	0	115	0	0	0	0	50
	Gen. Academic Studies	44	43	0	42	10	0	0	0	0	60
	Literacy	0	9	0	0	9	0	0	0	0	100
	Total BE Non-credit	**117**	**400**	**0**	**111**	**204**	**0**	0	0	0	61
Total Basic Education		**407**	**540**	**0**	**232**	**239**	**0**	**105**	**7**	**0**	**62**
University		**40**	**59**	**0**	**36**	**55**	**0**	**0**	**0**	**0**	**92**
Total Enrolment		655	1022	1091	295	480	174	228	232	909	73

* Twelve Practical Nursing students were not eligible to complete in 2013-14. They were removed from the calculation determining the percent who completed or graduated. They will be included in the year they are eligible to graduate.

One of the most critical indicators of student success is their ability to gain employment. Table 7 shows strong employment rates for Institute Credit students. After two years, the employment rate was 90%.

Table 7. Institute Credit Graduate and Completer Employment Rates

Academic Year	Employed (%)
2012-13 (one year after grad)	86
2011-12 (two years after grad)	90

Table 8 represents completion and graduation rates for students in equity groups. Three quarters of Aboriginal students in Institute Credit were successful, as defined by completion or graduation. 92% of Aboriginal university students and two thirds in Adult 12 completed or graduated.

Table 8. Enrolment Statistics Including Completers and Graduates for Equity Groups

Program Groups		Aboriginal				Visible Minority				Disability			
		E (#)	C (#)	G (#)	% C+G	E (#)	C (#)	G (#)	% C+G	E (#)	C (#)	G (#)	% C+G
Skills Training	Industry Credit	462	16	449	97	27	0	27	100	25	1	24	96
	Institute Credit	230	52	121	75	14	8	4	86	18	10	8	100
	Non-credit	68	62	0	91	4	4	0	100	4	3	0	75
	Total Skills Training	760	130	570	92	45	12	31	96	47	14	32	98
Basic Education	Adult 12	206	79	56	66	5	1	3	80	16	6	6	75
	Adult 10	181	57	46	57	2	0	1	50	27	10	7	63
	Academic GED	7	3	0	43	0	0	0		1	0	0	
	Employability/Life Skills	176	124	0	70	5	3	0	60	12	9	0	75
	English Language Training	0	0	0		59	34	0	58	2	1	0	50
	General Academic Studies	77	47	0	61	4	2	0	50	19	15	0	79
	Literacy	3	3	0	100	0	0	0		2	2	0	100
	Total Basic Education	650	313	102	64	75	40	4	59	79	43	13	71
University		44	41	0	93	3	3	0	100	3	3	0	100
Total Enrolment		1454	484	672	80	123	55	35	73	129	60	45	81

E = total enrolment; **C** = completers: # of students who completed course requirements or remained to the end of the program; **G** = graduates: # of students who successfully completed all course requirements resulting in achievement of certification by a recognized credit granting institution or recognized by industry. Only graduates from Industry Credit (not completers) were used in the calculation

SUPRA

There were 1454 students of self-declared Aboriginal ancestry in the 2013-14 year. This represented 53% of the student population. While many were in short term Industry Credit programs, 121 graduated from Institute Credit and 102 from BE Credit. In addition, 41 Aboriginal university students completed their classes. The success rate of Aboriginal students in University and Basic Education was comparable to that of the student body as a whole (Table 9). In 2013-14, the completion/ graduation rate for Aboriginal students in Institute Credit was 75% compared to 83% for the college overall.

Table 9. Success rates (percent of students who completed or graduated), 2013-14.

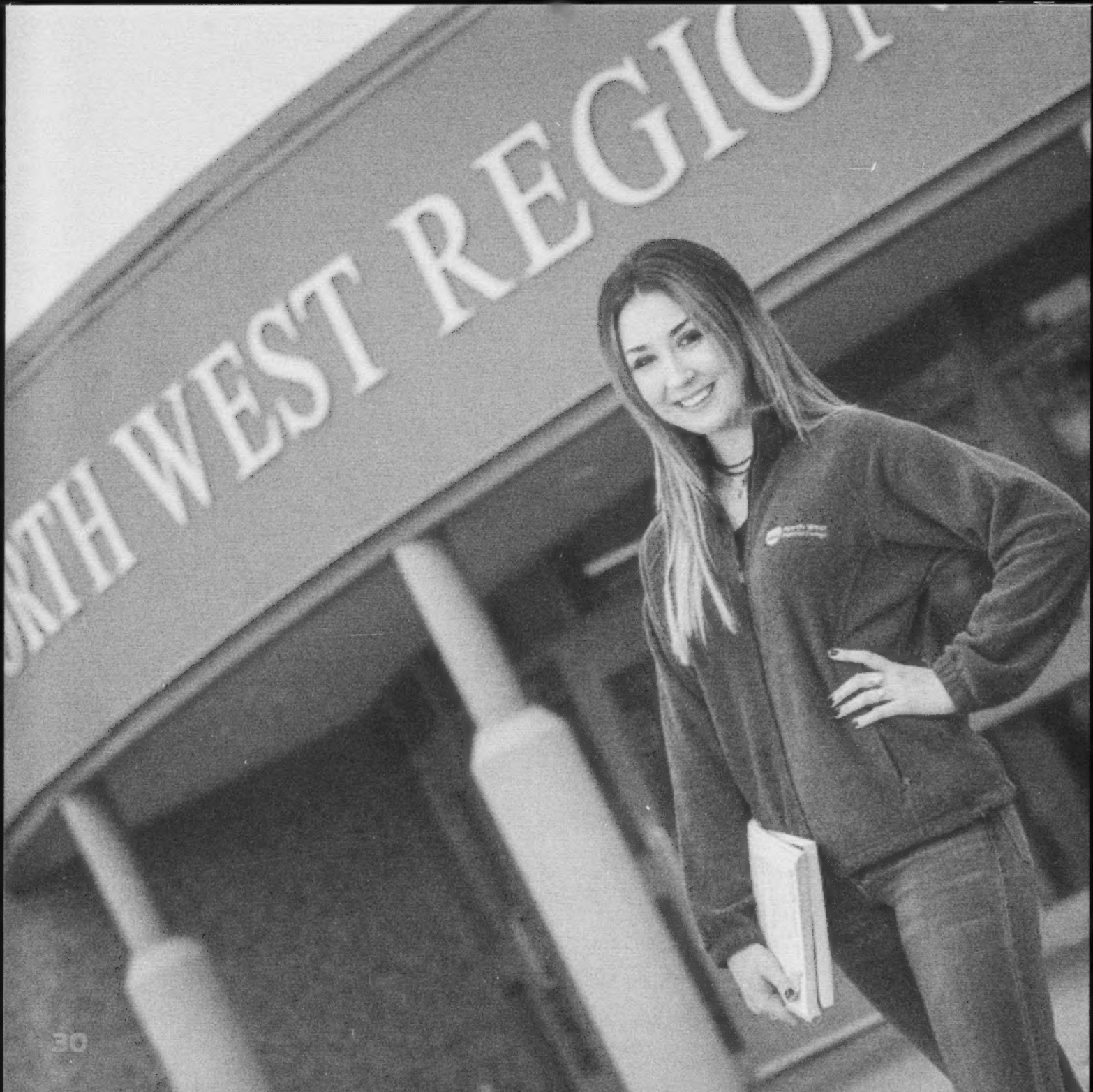
Aboriginal Students				Total College			
Institute Credit	Adult 12	Adult 10	University	Institute Credit	Adult 12	Adult 10	University
75	66	57	93	83	67	57	92

Total College Student Success Rate

University 92% **Institute Credit 83%** **Adult 12 67%**

Aboriginal Student Success Rate

University 93% **Institute Credit 75%** **Adult 12 66%**


NTH WEST REGIO

Human Resources

During the 2013-2014 year the College filled 97 positions; an increase of 12 postings from the 2012 – 2013 year.

Our new Collective Bargaining Agreement was signed and implemented in July of 2013. This was the result of extensive negotiations between College and Union representatives. The final agreement reflected increases in compensation for its members and collaborative working relationship between the Union and the College.

The College has implemented a LEAN initiative on the staffing process. With this comprehensive review, the College has consolidated many forms and eliminated wastes from the perspectives of both the job seekers and the employer. This resulted in an annual saving of $7,000.

Bryan Nylander, former President and CEO, retired after 23 years of dedicated service. In October 2013 the Board appointed the College's 8th President and CEO, Tavia Laliberte. Alexander Kim was hired as Director of the North Region.

The College added the position of Human Resources Associate given the increasing activity in the recruitment and staffing processes with the steady growth of the College's programming over the years.

The changes in the leadership bring with them new opportunities to build on past successes. As well, the Human Resources function is now positioned to implement and manage essential services such as performance assessment, job evaluation and succession planning.

www.nwrc.sk.c

NWRC Staff

Academic

Anderson, Brandem ..... Instructor, HETTT
Arcand, Shirley ..... Instructor, Office Education
Auchstaetter, Karen ..... Instructor, ABE Level 4
Babcock, Carly ..... Instructor, Continuing Care Assistant
Bedi, Dona ..... Instructor, Practical Nursing
Berezowsky, James ..... Instructor, ABE Level 3 & 4
Bhimani, Azim ..... Instructor, Business & Office Ed.
Bloom, Bethany ..... Instructor, Continuing Care Assistant
Boyko, Michael ..... Instructor, ABE Level 2
Brace, Bill ..... Instructor Aide, Facilitator ESWP
Broten, Anne ..... Instructor, ABE Level 2
Brown, Kim ..... Instructor, Educational Assistant
Budd, Dale ..... Instructor, Institutional Cooking
Bullerwell, Trudy ..... Math & GED Tutor
Campbell, D. John ..... Instructor, EAL
Charabin, Douglas ..... Instructor, ABE Level 2, 3, 4 / GED
Clarke, Brent ..... Instructor, EAL
Dancy, Nancy ..... Instructor, ABE Pathways
Day, Charles ..... Instructor, ABE Level 2
Dunk, Robert ..... Instructor Aide, ESWP
Dyck, Cheryl ..... Instructor, EAL
Forester, Cathy ..... Instructor, ABE Level 2 & 3
Gagnon, Carmen ..... Instructor, ABE Level 3
Gaudry, Joann ..... Instructor, ABE Level 3 & 4
Gerber-Pauls, Patricia ..... Instructor, EAL
Grant-Iverson, Donna ..... Instructor, CCA
Hanna, Nicole ..... Instructor, Welding
Hawryliw, Allison ..... Instructor, EAL
Heintz, Murray ..... Instructor, ABE Level 2
Henderson, Joyce ..... Instructor, ABE Level 3 & 4
Heselwood, Donna ..... Instructor, EAL
Hiebert, Ken ..... Instructor, ABE Level 4
Iverson, Shannon ..... Instructor, PN
Jackow, Deborah ..... Instructor, CCA
Kalenith, Brie ..... Instructor, Office Education
Kaur, Sukhbir ..... Instructor, CNT
Kauth, Aime ..... Instructor, Business
King, Christina ..... Instructor, ABE Level 3 & 4
Krismer, Vera ..... Instructor, ABE Level 2
Krushelniski, Verna ..... Instructor ABE Level 3 & 4
L'Heureux, Monique ..... Instructor, Hairstylist
Laird, Jeremy ..... Instructor, Industrial Mechanics
Leask, Glen ..... Instructor, ABE Level 2
Lyon Walls, Lynda ..... Student Support Tutor – English
Maier, Julie ..... Instructor, ABE Level 3 & 4
Maier, Lea Ann ..... Instructor ABE Level 3
Martin, Nancie ..... Instructor, ABE Level 3
Matthews, Susanne ..... Instructor, ABE Level 2
Maurer, John ..... Instructor, Electrician
McAmmond, Kim ..... Instructor, Electrician
Melling, Nadine ..... Instructor, ABE Level 4
Metrunec, Anne ..... Instructor, ABE Level 2
Monette, Carolyn ..... Instructor, YCW
Nguyen, Randy ..... Instructor, CCA
Nordin, Denise ..... Instructor ABE Level 3 & 4
Poffenroth, Aileen ..... Special Need Tutor
Pollard, Chris ..... Instructor, EAL
Regan, Lorna ..... Instructor, EAL
Roche, Wendy ..... Instructor, Hairstylist
Ross, Debra ..... Instructor, EAL
Russell, Robert ..... Instructor, Welding
Sanderson, Arlene ..... Instructor, ABE Level 3 & 4
Sirios, Denise ..... Instructor, Institutional Cooking
Slater, Laura ..... Instructor, EAL
Smith, Don ..... Instructor, Plumbing & Pipefitting
Sokwaypnace, Audrey ..... Instructor, ABE Level 2
Stobbe, Cheryl ..... Instructor, ABE Level 3 & 4
Strelezki, Sandra ..... Instructor, Office Education
Voinoroski, Colleen ..... Instructor, Help Kids with Homework
Voinoroski, Lorne ..... Instructor, Help Kids with Homework
Wasyliw, Audrey ..... Instructor, ECE
Wiebe, Jodine ..... Instructor, EAL
Wood, Grant ..... Instructor Aide
Zolinsky, John ..... Instructor ABE Level 2 & 3

Student Services

Alger, Dawn ..... Job Coach
Blackstar, Carmen ..... Student Services Associate
Caffet, Jackie ..... Job Coach
Carter, Karen ..... Student Services Associate
Gunderson, Mark ..... Job Coach
Johnston, Tressa ..... Job Coach
Mangampo, Reynan ..... Try-A-Trade Coordinator
Miller, Shelley ..... Student Service Coordinator
Nachbaur, Miles ..... Student Services Associate
Nickel, Kelly ..... Education Resource Consultant
Piche, Jessica ..... Student Services Associate
Rea McMillan, Shelley ..... Student Recruitment Officer
Rose-Kadler, Hilda ..... Student Services Coordinator
Whyte, Jennifer ..... Student Services Associate

Administration

Bast, Anna	Programs Admin. Assistant
Brown-Kopera, Kim	Admin Clerk
Cheeseman, Mary	Evening Program Clerk
Desai, Koshaben	Accounting Clerk
Fegan, Nahla	Accounting Clerk
Hildebrand, Holly	Evening Program Clerk
Johnson, Rhonda	Evening Program Clerk
King, Donna	Admin Support
Laschilier, Darlene	Program Secretary
Lynch, Cheri	Programs Admin. Assistant
Olsen-Bacon, Leah	Admin Support - Admin & Bookstore
Poock, Lois	Reception/Career Centre Clerk
Rose, Dawn	Reception/Career Centre Clerk
Shryko, Sherri Lynn	Evening Program Clerk
Starr, Cheryl	Programs Admin. Assisstant
Tatchell, Joanne	Clerk, President's Office & Marketing
Wappel, Jeanna	Admin Clerk
Weber, Crimpson	Reception / Career Center Clerk
Weber, Wanda	Accounting Clerk
Wells, Andrea	Admin. Assistant – Programs
Williamson, Maureen	Admin Support
Wigton, Tammy	Admin Support
Zimmer, Roxanne	Residence Clerk

Program Coordinators

Bernier, Shelley	Marketing & Communications Officer
Conrad, Tracey	Business, Industry, Community
Fingler, Jared	Post Secondary
Gattinger, Loralee	Registrar
Kjargaard-Rawlyk, Karen	Programs
Platten, Shelley	Special Projects
Reid, Renee	ABE
Robinson, Marney	Industry, CID & University
Rooke, Jennifer	ABE
Shier, Bonnie	ABE
Taylor, Pam	ABE
Zanyk, Bryon	Assessment & Accountability

Facilities

Aulinger, James	Custodian
Bajalovic, Davorin	Maintenance, Custodian
Mutch, Owen	Residence Operator

Information Technology

Lanson, Darrell	IT Technician
Vany, Jason	IT Coordinator

Management

Beaudry, Marlene	Executive Secretary
Coulson, Patricia	Human Resources Manager
Kim, Alexander	Director, North Region
Laliberte, Tavia	President & Chief Executive Officer
Nylander, Bryan	President & Chief Executive Officer
Piller, Jordan	Facilities Manager
Rejc, Lee	Acting Director, North Region
Roberts, Melanie	Director of Programs
Smith, James	Director of Administration
Studney, Tanis	Controller
Taylor, Sharon	Human Resources Associate

FTE In Scope: 83.23
FTE Management: 9.17
FTE Out of Scope (including casual): 5.31
Total FTE: 97.71

Strategic Priorities

Workforce Development

Recognition of North West Regional College as a "first-choice" training institution.

- 86% of the Business Plan's seat capacity was filled at program start date.
- The College did well attracting students into its Skills Training programs.
- 8% of Institute Credit students originated from outside the College region.
- 16% of Industry Credit students were from outside the College region (target = 10%). Similarly, students from within the region travelled to locations where programs were held.
- 29% of Institute Credit students came from communities more than 50 km away from their program.
- 30% of university students' home town was 50 km or more from their campus location.

Strong anchor campuses effectively responding to workforce needs through a comprehensive array of programs, and that are recognized in specific disciplines related to their strengths and unique characteristics.

- Through the excellent lab facilities, Meadow Lake Campus continued to excel at the provision of trades training. Battlefords Campus concentrated on community service and health care programs, including the addition of two new programs - Victim Services Coordinator and Computer Networking Technician.

Proportional representation of Aboriginal people for the provincial workforce.

- With more than one third of its regional population of Aboriginal descent, the College has long been successful at training and developing this equity group for the workplace.
- At 53% of the student body, participation of Aboriginal students is high relative to their proportion in the regional population (35%). Aboriginal students achieve comparable success rates to NonAboriginal students so the College is fulfilling its goals related to the development of the workforce.

Enrolment statistics for equity groups are shown in Table 10. Of the students in Adult 12, 91% self-declared to be of Aboriginal ancestry. Almost half of Skills Training and 44% of university students were Aboriginal. Seven percent of students were visible minority and seven percent were disabled.

Table 10. Equity Participation Enrolments, by Program Groups

Program Groups		2013-14											
		Aboriginal			Visible Minority			Disability			Total Enrolment		
		FT	PT	C	FT	PT	C	FT	PT	C	FT	PT	C
Skills Training	Institute Credit	150	80	0	7	7	0	8	10	0	209	170	3
	Industry Credit	0	115	347	0	6	21	0	3	22	0	170	921
	Non-credit	0	15	53	0	2	2	0	1	3	0	83	167
	Total Skills Training	**150**	**210**	**400**	**7**	**15**	**23**	**8**	**14**	**25**	**209**	**423**	**1091**
Basic Education	**BE Credit**												
	Adult 12	149	57	0	5	0	0	12	4	0	162	64	0
	Adult 10	119	62	0	1	1	0	20	7	0	126	65	0
	Academic GED	2	5	0	0	0	0	1	0	0	2	11	0
	Total BE Credit	**270**	**124**	**0**	**6**	**1**	**0**	**33**	**11**	**0**	**290**	**140**	**0**
	BE Non-credit												
	Employability/Life Skills	72	104	0	1	4	0	8	4	0	73	120	0
	English Lang. Training	0	0	0	0	59	0	0	2	0	0	228	0
	Gen. Academic Studies	40	37	0	1	3	0	14	5	0	44	43	0
	Literacy	0	3	0	0	0	0	0	2	0	0	9	0
	Total BE Non-credit	**112**	**144**	**0**	**2**	**66**	**0**	**22**	**13**	**0**	**117**	**400**	**0**
	Total Basic Education	**382**	**268**	**0**	**8**	**67**	**0**	**55**	**24**	**0**	**407**	**540**	**0**
University		18	26	0	2	1	0	1	2	0	40	59	0
Total Enrolment		550	504	400	17	83	23	64	40	25	656	1022	1091

Learner Success and Career Achievement

A positive post-secondary experience for all students.

- Results from the 2014 Student Satisfaction Survey indicated that 97% of 179 respondents felt "it was enjoyable to be a student here" and 95% were "satisfied with their college experience."

Individuals are making sound career and training choices that maximize their potential.

- Through career counselling, workshops, guest speakers, job fairs, try-a-trade, and job coach and job shadowing opportunities, college students are exposed to a wide cross-section of experiences to help them determine the career path best suited for them.

Quality programs delivered through the College that are responsive to employer needs and provide student access to meaningful employment opportunities.

- In response to demand from business and industry, Welding and Electrician programs were offered at both campus locations.
- All graduates from the Heavy Equipment and Truck and Transport Technician program were employed in a mechanical-related field one year after graduation.

Social, economic, cultural, and physical circumstances will not be barriers to student success.

- Recognizing the supports available to First Nations students on-reserve, programs were offered on fifteen First Nations communities in the region. Helping to address barriers of transportation, daycare, and travel, on-reserve programming enabled students to access training they may not have otherwise been able to participate in. Support from their Bands also contributed to the success of these programs.

- Relationships with tribal councils and their member communities helped to identify program offerings and the students willing to take the training. An agreement was signed between Mistawasis First Nation and North West Regional College highlighting the commitment to work together to identify and develop training opportunities

Glossary of Terms

Full-Time Student:
is defined as one who is taking courses that collectively require a minimum of 18 hours of scheduled class time per week for a minimum period of 12 weeks. There are two exceptions to this definition:

(a) for Apprenticeship and Trade: a complete level (the length depends on the trade) is required; and

(b) for university courses: a minimum of 216 hours of scheduled class time for the academic year.

Part-Time Student:
is defined as (a) one who is taking courses of less than 12 weeks duration, even if they collectively require more than 18 hours of scheduled class time per week; or (b) one who is taking courses that are at least 12 weeks in duration but collectively require less than 18 hour of scheduled class time per week.

Casual Student:
is defined as one who is taking courses within a program group that collectively total less than 30 hours of scheduled class time.

Full-Load Equivalent:
is defined as the total participant hours divided by the accepted full-load equivalent factor for a program group.

Institute Credit:
programs brokered from Saskatchewan Polytechnic or other training program suppliers.

Industry Credit:
short-term safety training or training to meet specific industry needs.

North West Regional College

MANAGEMENT REPORT

North West Regional College
Report of Management

The North West Regional College's management is responsible for the preparation of the financial statements in accordance with Canadian public sector accounting standards and in accordance with guidelines developed by the Minister of Advanced Education and Minister of the Economy. The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

The College's management maintains a system of accounting and administrative controls to ensure that accurate and reliable financial statements are prepared and to provide reasonable assurance that transactions are authorized, assets are safeguarded, and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The College is responsible for reviewing the financial statements and overseeing Management's performance in financial reporting. The College meets with Management and the external auditors to discuss and review financial matters. The College approves the financial statements and the annual report.

The external auditors, Baert Cameron Odishaw La Cock, Chartered Accountants, conduct an independent examination in accordance with Canadian auditing standards and express their opinion on the financial statements. The accompanying Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the College's financial statements. The external auditors have full and free access to, and meet periodically and separately with, both the Board and management to discuss their audit findings.

Tavia Laliberte
Chief Executive Officer

James Smith
Director of Administration

September 29,2014

BAERT CAMERON ODISHAW LA COCK
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To: The Board of Directors of North West Regional College

We have audited the accompanying financial statements of North West Regional College, which comprise the statement of financial position as at June 30, 2014, and the statements of operations and accumulated surplus (deficit), changes in net financial assets, and cash flows for the years ended June 30, 2014, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of North West Regional College as at June 30, 2014 and the results of its operations, changes in net financial assets, and its cash flows for the years ended June 30, 2014 in accordance with Canadian public sector accounting standards.

Baert Cameron Odishaw LaCock

Chartered Accountants

North Battleford, Saskatchewan
September 29, 2014

Statement 1

North West Regional College
Statement of Financial Position
as at June 30, 2014

	June 30 2014	June 30 2013
Financial Assets		
Cash and cash equivalents (Note 3)	$ 2,593,692	$ 1,002,124
Accounts receivable (Note 4)	453,302	1,315,359
Inventories for resale (Note 5)	36,798	39,458
Portfolio investments (Note 6)	54,102	53,035
Total Financial Assets	3,137,894	2,409,976
Liabilities		
Accrued salaries and benefits (Note 7)	216,482	255,868
Accounts payable and accrued liabilities (Note 8)	899,132	202,837
Deferred revenue (Note 9)	38,709	26,886
Liability for employee future benefits (Note 10)	187,700	177,600
Long-term debt (Note 11)	602,863	708,237
Total Liabilities	1,944,886	1,371,428
Net Financial Assets (Net Debt)	1,193,008	1,038,548
Non-Financial Assets		
Tangible capital assets (Note 12)	10,627,090	11,395,163
Prepaid expenses (Note 13)	37,070	48,528
Total Non-Financial Assets	10,664,160	11,443,691
Accumulated Surplus	$ 11,857,168	$ 12,482,239
Accumulated Surplus is comprised of:		
Accumulated surplus from operations	$ 11,857,168	$ 12,482,239
Total Accumulated Surplus	$ 11,857,168	$ 12,482,239

Contingent Liabilities (Note 20)

The accompanying notes and schedules are an integral part of these financial statements

On behalf of the Board

Chairperson

Vice-Chairperson

Statement 2

North West Regional College
Statement of Operations and Accumulated Surplus (Deficit)
for the year ended June 30, 2014

	2014 Budget	2014 Actual	2013 Acutal
Revenues (Schedule 2)			
Provincial government			
Grants	$ 8,727,737	$ 8,789,789	$ 8,477,881
Other	504,534	455,009	699,334
Federal government			
Other	246,310	181,663	172,845
Other revenue			
Contracts	517,797	681,023	835,689
Interest	32,000	39,139	36,384
Rents	277,537	293,937	312,487
Resale items	250,000	279,549	220,341
Tuitions	1,950,889	1,441,315	1,453,179
Donations	-	37,131	56,513
Other	212,400	216,693	195,228
Total revenues	12,995,096	12,415,248	12,459,881
Expenses (Schedule 3)			
General	6,102,035	5,692,199	5,583,400
Skills training	3,268,735	2,956,516	2,817,057
Basic education	2,561,385	2,440,967	2,428,061
Services	1,395,456	1,262,729	1,219,651
University	361,294	269,658	318,810
Scholarships	153,000	121,800	135,950
Student housing	280,921	296,450	277,072
Total expenses	14,122,826	13,040,319	12,780,001
Surplus (Deficit) for the Year from Operations	(1,127,730)	(625,071)	(320,120)
Accumulated Surplus (Deficit), Beginning of Year	12,077,520	12,482,239	12,802,359
Accumulated Surplus (Deficit), End of Year	$ 10,949,790	$ 11,857,168	$ 12,482,239

The accompanying notes and schedules are an integral part of these financial statements

Statement 3

North West Regional College
Statement of Changes in Net Financial Assets
as at June 30, 2014

	2014 Budget	2014 Actual	2013 Actual
Net Financial Assets (Net Debt), Beginning of Year	$ 661,545	$ 1,038,548	$ 722,025
Surplus (Deficit) for the Year from Operations	(1,126,346)	(625,071)	(320,120)
Acquisition of tangible capital assets	(118,000)	(180,271)	(334,648)
Amortization of tangible capital assets	992,580	948,344	974,151
Acquisition of prepaid expenses	-	(37,070)	(48,527)
Use of prepaid expenses	2,000	48,528	45,667
	411,779	154,460	316,523
Change in Net Financial Assets	411,779	154,460	316,523
Net Financial Assets (Net Debt), End of Year	$ 411,779	$ 1,193,008	$ 1,038,548

The accompanying notes and schedules are an integral part of these financial statements

Statement 4

North West Regional College
Statement of Cash Flows
for the year ended June 30, 2014

	2014	2013
Operating Activities		
Surplus (deficit) for the year from operations	$ (625,071)	$ (320,120)
Non-cash items included in surplus (deficit)		
Amortization of tangible capital assets	948,344	974,151
Changes in non-cash working capital		
Decrease (increase) in accounts receivable	862,057	(196,454)
Decrease (increase) in inventories for resale	2,660	(22,855)
Increase (decrease) in accrued salaries and benefits	(39,386)	41,561
Increase (decrease) in accounts payable and accrued liabilities	696,295	(41,555)
Increase (decrease) in deferred revenue	11,823	(51,872)
Increase in liability for employee future benefits	10,100	8,200
Decrease (increase) in prepaid expenses	11,458	(2,860)
Cash Provided by Operating Activities	1,878,280	388,196
Capital Activities		
Cash used to acquire tangible capital assets	(180,271)	(334,648)
Cash Used by Capital Activities	(180,271)	(334,648)
Investing Activities		
Cash used to acquire portfolio investments	(1,067)	(1,118)
Cash Used by Investing Activities	(1,067)	(1,118)
Financing Activities		
Repayment of long-term debt	(105,374)	(97,550)
Cash Used by Financing Activities	(105,374)	(97,550)
Increase (decrease) in Cash and Cash equivalents	1,591,568	(45,120)
Cash and Cash Equivalents, Beginning of Year	1,002,124	1,047,244
Cash and Cash Equivalents, End of Year	$ 2,593,692	$ 1,002,124

The accompanying notes and schedules are an integral part of these financial statements

NORTH WEST REGIONAL COLLEGE
Notes to the Financial Statements
for the year ended June 30, 2014

1. PURPOSE AND AUTHORITY

North West Regional College offers educational services and programs under the authority of Section 14 of *The Regional Colleges Act*. The mission of North West Regional College is to provide adult learning opportunities and to promote life-long learning as a means of enhancing the cultural, economic and social life of the individuals and communities it serves.

The Board of the North West Regional College is responsible for administering and managing the educational affairs of the College in accordance with the intent of the *Regional Colleges Act* and its regulations.

2. SIGNIFICANT ACCOUNTING POLICIES

Public Sector Accounting (PSA) Standards

These financial statements have been prepared in accordance with Canadian public sector accounting standards for government reporting entities.

Significant aspects of the accounting policies adopted by the College are as follows:

(a) Measurement Uncertainty and the Use of Estimates

The preparation of financial statements in conformity with PSA standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Uncertainty in the determination of the amount at which an item is recognized or disclosed in financial statements is known as measurement uncertainty. Such uncertainty exists when there is a variance between the recognized or disclosed amount and another reasonably possible amount.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(a) Measurement Uncertainty and the Use of Estimates (continued)

Measurement uncertainty that may be material to these financial statements exists for:

- the liability for employee future benefits of $187,700 (June 30, 2013 - $177,600) because actual experience may differ significantly from actuarial or historical estimations and assumptions;
- useful lives of tangible capital assets and related amortization.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the periods in which they become known. While best estimates are used for reporting items subject to measurement uncertainty, it is reasonably possible that changes in future conditions, occurring within one fiscal year, could require material changes in the amounts recognized or disclosed.

(b) Financial Instruments

Financial instruments create rights and obligations to receive or deliver economic benefits. Financial instruments include cash and cash equivalents, accounts receivable, portfolio investments, accrued salaries and benefits, accounts payable and accrued liabilities and long term debt.

Financial instruments are assigned to one of two measurement categories: fair value, or cost or amortized cost.

i) **Fair Value**
Fair value measurement applies to portfolio investments in equity instruments that are quoted in an active market.

ii) **Cost or Amortized Cost**
All other financial assets and financial liabilities are measured at cost or amortized cost. Transaction costs are a component of cost for financial instruments measured using cost or amortized cost. For financial instruments measured using amortized cost, the effective interest rate method is used to determine interest revenue or expense. Impairment losses such as write-downs or write-offs are reported in the statement of operations.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Financial Assets

Financial assets are assets that could be used to discharge existing liabilities or finance future operations and are not for consumption in the normal course of operations. Valuation allowances are used where considered necessary to reduce the amounts reported for financial assets to their net realizable value.

Cash and Cash Equivalents consist of cash, bank deposits and highly liquid investments with initial maturity terms of three months or less and held for the purpose of meeting short-term operating cash commitments rather than for investing purposes.

Accounts Receivable is shown net of allowance for doubtful accounts to reflect their expected net recoverable value. Valuation allowances are recorded where recovery is considered uncertain. Changes in valuation allowances are recorded in the statement of operations.

Inventories for Resale consist of books and promotional items, which are held for sale in the ordinary course of operations and are valued at the lower of cost and net realizable value. Cost is determined by using the first in, first out method. Net realizable value is the estimated selling price in the ordinary course of business.

Portfolio Investments consist of a Scholarship guaranteed investment certificate with Sunlife and equity with Innovation Credit Union.

(d) Liabilities

Liabilities are present obligations arising from transactions and events occurring prior to year end, which will be satisfied in the future through the use of assets or another form of economic settlement.

Accrued Salaries and Benefits represents salaries and benefits owing to or on behalf of work performed by employees, but not yet paid, at the end of the fiscal period. Amounts are payable within one year.

Accounts Payable and Accrued Liabilities include accounts payable and accrued liabilities owing to third parties for goods supplied and services rendered, but not yet paid, at the end of the fiscal period. Amounts are payable within one year.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Liabilities (continued)

Deferred revenue from government transfers represents restricted grants with stipulations that give rise to a liability for which the stipulations have not yet been fulfilled. The revenue is recognized as the stipulation liabilities are settled. Deferred revenue from non-government sources represents revenue related to fees or services received in advance of the fee being earned or the services being performed, and other contributions for which the contributor has placed restrictions on the use of the resources. Tuition and fee revenue is recognized as the course is delivered, revenue from contractual services is recognized as the services are delivered, and revenue from other contributions is recognized in the fiscal year in which the resources are used for the purpose specified.

Liability for Employee Future Benefits represents accumulating non-vesting sick leave benefits that accrue to the College's employees. The cost of these benefits is recorded as the benefits are earned by employees. The liability relating to these benefits is actuarially determined using the projected benefit method pro-rated on service and management's best estimate of expected sick leave usage, discount rate, inflation, salary escalation, termination and retirement rates and mortality. Actuarial gains and losses are amortized on a straight line basis over the expected average remaining service life of the related employee groups. Actuarial valuations are performed periodically. Extrapolations of these valuations are made when a valuation is not done in the current fiscal year.

Long-Term Debt is comprised of capital loans and other long-term debt with initial maturities of more than one year.

(e) Non-Financial Assets

Non-financial assets are assets held for consumption in the provision of services. These assets do not normally provide resources to discharge the liabilities of the College unless they are sold.

Tangible Capital Assets have useful lives extending beyond the accounting period, are used by the College to provide services to the public and are not intended for sale in the ordinary course of operations. Tangible capital assets are recorded at cost and include all costs directly attributable to the acquisition, design, construction, development, installation and betterment of the tangible capital asset.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Non-Financial Assets (continued)

The College does not capitalize interest incurred while a tangible capital asset is under construction. Contributed tangible assets are recorded at their fair value at the date of receipt.

The cost of depreciable tangible capital assets, net of any residual value, is amortized on a straight line basis over their estimated useful lives as follows:

Buildings	20 years
Furniture and equipment	3 to 10
Computer hardware	3 years
Computer software	5 years
Vehicles	5 years
System Development	10 years
Land Improvements	5 years

Write-downs are accounted for as expenses in the statement of operations.

Assets that have a historical or cultural significance, such as works of art and other cultural artifacts, are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with these properties cannot be made.

Prepaid Expenses are prepaid amounts for goods or services insurance premiums, membership fees, Workers' Compensation premiums, software licenses, which will provide economic benefits in one or more future periods. The prepaid amount is recognized as an expense in the year the goods or services are consumed.

(f) Employee Pension Plans

Employees of the College participate in the following pension plans:

Multi-Employer Defined Benefit Plans
The College's employees participate in one of the following multi-employer defined benefit plans:

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) Employee Pension Plans (continued)

i) Teachers and other employees holding a teaching certificate participate in either the retirement plan of the Saskatchewan Teachers' Retirement Plan (STRP) or Saskatchewan Teachers' Superannuation Plan (STSP). The College's obligation for these plans is limited to collecting and remitting contributions of the employees at rates determined by the plans.

ii) Other employees participate in the Municipal Employees' Pension Plan (MEPP). In accordance with PSAB standards, the plan is accounted for as a defined contribution plan whereby the College's contributions are expensed when due.

(g) Revenue Recognition

Revenues are recorded on the accrual basis. Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues, provided the amount to be received can be reasonably estimated and collection is reasonably assured.

The College's major sources of revenue include the following:

i) Government Transfers (Grants)
Grants from governments are considered to be government transfers. Government transfers are recognized as revenues when the transfer is authorized, all eligibility criteria have been met, the amount can be estimated and collection is reasonably assured except when, and to the extent, stipulations by the transferor give rise to an obligation that meets the definition of a liability.

ii) Fees and Services
Revenues from tuition fees and other services are recognized in the year they are earned. Amounts that are restricted pursuant to legislation, regulation or agreements with external parties that may only be used in the conduct of certain programs or in the delivery of specific services and transactions are initially recorded as deferred revenue and subsequently recognized as revenue in the fiscal year the related expenses are incurred or services are performed.

iii) Interest Income
Interest is recognized on an accrual basis when it is earned.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Revenue Recognition (continued)

iv) Other (Non-Government Transfer) Contributions

Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the College if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions that are to be held in perpetuity are recognized as revenue in the year in which they are received or committed if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions that are not held in perpetuity are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.

(h) Expenses

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed.

(i) Contingent liabilities

Contingent liabilities are potential liabilities which may become actual liabilities when one or more future events occur or fail to occur. To the extent that the future event is likely to occur or fail to occur, and a reasonable estimate of the loss can be made, an estimated liability is accrued and an expense recorded. If the likelihood is not determinable or an amount cannot be reasonably estimated, the contingency is disclosed in the notes to the financial statements.

3. CASH AND CASH EQUIVALENTS

Due to the short-term nature of the investments, market value of cash and cash equivalents approximates cost.

	June 30 2014	June 30 2013
Cash and bank deposits	$ 2,593,692	$ 1,002,124
Cash and cash equivalents	**$ 2,593,692**	**$ 1,002,124**

4. ACCOUNTS RECEIVABLE

All accounts receivable presented on the statement of financial position are net of any valuation allowances for doubtful accounts.

	June 30 2014	June 30 2013
Provincial government:		
Advanced Education/Economy	$ 625	$ 1,048,342
Other	31,500	29,122
Federal government	22,919	88,999
Other receivables	412,306	171,019
	467,350	1,337,482
Less: Allownace for doubtful accounts	(14,048)	(22,123)
Accounts receivable, net of allowances	**$ 453,302**	**$ 1,315,359**

5. INVENTORIES FOR RESALE

	June 30 2014	June 30 2013
Bookstore Inventory	$ 36,798	$ 39,458
Inventories for resale	**$ 36,798**	**$ 39,458**

6. PORTFOLIO INVESTMENTS

	June 30 2014	June 30 2013
Portfolio investments in the cost and amortized cost category:	Cost	Cost
GICs	$ 44,102	$ 43,035
Other - Equity account	10,000	10,000
Total portfolio investments reported at cost and amortized cost	54,102	53,035
Total portfolio investments	$ 54,102	$ 53,035

7. ACCRUED SALARIES AND BENEFITS

	June 30 2014	June 30 2013
Accrued salaries	$ 216,482	$ 255,868
Accrued salaries and benefits	**$ 216,482**	**$ 255,868**

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	June 30 2014	June 30 2013
Ministry of Advanced Education	$ 384,700	$ -
Ministry of Economy	353,710	-
Other	160,722	202,837
Accounts payable and accrued liabilities	**$ 899,132**	**$ 202,837**

9. DEFERRED REVENUE

	June 30 2013	Addition during the year	Revenue recognized in the year	June 30 2014
Other deferred revenue:				
Tuition and fees	26,786	26,518	26,786	26,518
Rents	100	12,191	100	12,191
	26,886	38,709	26,886	38,709
Deferred revenue	**$ 26,886**	**$ 38,709**	**$ 26,886**	**$ 38,709**

10. LIABILITY FOR EMPLOYEE FUTURE BENEFITS

The College provides certain post-employment, compensated absence and termination benefits to its employees. These benefits include non-vested sick leave. Significant assumptions are listed below. The liability associated with these benefits is calculated as the present value of expected future payments pro-rated for service and is recorded as Liability for Employee Future Benefits in the statement of financial position.

Details of the employee future benefits are as follows:

	June 30 2014	June 30 2013
Actuarial valuation date		
Long-term assumptions used:		
Salary escalation rate (percentage)	1.75%	1.50%
Discount rate (percentage)	2.80%	2.80%
Expected average remaining service life (years)	*11.2*	*11.2*

10. LIABILITY FOR EMPLOYEE FUTURE BENEFITS (continued)

Accrued Benefit Obligation - beginning of year	$ 180,300	$ 176,700
Current period benefit cost	35,000	34,500
Interest cost	5,100	4,300
Benefit payments	(30,400)	(31,300)
Actuarial gains / losses	-	(3,900)
Plan amendments		-
Accrued Benefit Obligation - end of year	190,000	180,300
Unamortized Net Actuarial Gains / Losses	(2,300)	(2,700)
Liability for Employee Future Benefits	**$ 187,700**	**$ 177,600**

Employee Future Benefits Expense	June 30 2014	June 30 2013
Current period benefit cost	$ 35,000	$ 34,500
Amortization of net actuarial gain / loss	400	700
Plan amendments		
Benefit cost	35,400	35,200
Interest cost on unfunded employee future benefits obligation	5,100	4,300
Total Employee Future Benefits Expense	$ 40,500	$ 39,500

11. LONG-TERM DEBT

Details of Long-Term Debt:		June 30 2014	June 30 2013
Capital Loans::	*Royal Bank Loan (see comment below)*	$ 602,863	$ 708,237
Total Long Term Debt		**$ 602,863**	**$ 708,237**

Principal repayments over the next 5 years are estimated as follows:

	Capital Loans	Capital Leases	Other LT Debt	Total
2015	$ 110,724	$ -	$ -	$ 110,724
2016	114,502	-	-	114,502
2017	118,409	-	-	118,409
2018	122,450	-	-	122,450
2019	126,628	-	-	126,628
Thereafter	10,150	-	-	10,150
Total	**$ 602,863**	**$ -**	**$ -**	**$ 602,863**

	Capital Loans	Leases	Other LT Debt	2014	2013
Principal	$ 105,466	$ -	$ -	$ 105,466	$ 97,791
Interest	26,727	-	-	26,727	40,209
Total	**$ 132,193**	**$ -**	**$ -**	**$ 132,193**	**$ 138,000**

NORTH WEST REGIONAL COLLEGE
Notes to the Financial Statements
for the year ended June 30, 2014

11. LONG-TERM DEBT (continued)

The Royal Bank loan is secured by a resolution to borrow with a copy of the authorization letter from the Ministry of Advanced Education. Monthly payments are $10,774 with interest at 3.36%. New loan terms were negotiated in October, 2013, reducing the interest rate from 5.31%. The loan will be fully paid in July of 2019.

12. TANGIBLE CAPITAL ASSETS

	Land Improvements	Buildings	Furniture and Equipment	Computer Hardware	Computer Software	Vehicles	Work in Progress	2014	2013
Tangible Capital Assets - at Cost:									
Opening Balance at Start of Year	$ 31,122	$ 15,236,639	$ 1,012,293	$ 1,309,092	$ 325,458	$ 118,636	$ 115,000	$ 18,148,240	$17,813,593
Additions/Purchases	15,515	65,676	42,754	6,264	50,062			180,271	334,647
Disposals	-	-	-	-	-	-	-	-	-
Write-Downs	-	-	-	-	-	-	-	-	-
Transfers to (from)	-	115,000	-	-	-	-	(115,000)	-	-
Closing Balance at End of Year	**46,637**	**15,417,315**	**1,055,047**	**1,315,356**	**375,520**	**118,636**	**-**	**18,328,511**	**18,148,240**
Tangible Capital Assets - Amortization:									
Opening Balance at Start of Year	20,031	4,586,813	725,867	1,230,750	155,779	33,837	-	6,753,077	5,778,926
Amortization of the Period	5,876	761,821	91,570	27,798	37,552	23,727		948,344	974,151
Disposals	-	-	-	-	-	-	-	-	-
Write-Downs	-	-	-	-	-	-	-	-	-
Closing Balance at End of Year	**25,907**	**5,348,634**	**817,437**	**1,258,548**	**193,331**	**57,564**	**-**	**7,701,421**	**6,753,077**
Net Book Value:									
Opening Balance at Start of Year	11,091	10,649,826	286,426	78,342	169,679	84,799	115,000	11,395,163	12,034,667
Closing Balance at End of Year	20,730	10,068,681	237,610	56,808	182,189	61,072	-	10,627,090	11,395,163
Change in Net Book Value	**9,639**	**(581,145)**	**(48,816)**	**(21,534)**	**12,510**	**(23,727)**	**(115,000)**	**(768,073)**	**(639,504)**
Net Book Value (NBV) of Assets Pledged as Security for Debt	-	-	-	-	-	-	-	-	-

13. PREPAID EXPENSES

	June 30 2014	June 30 2013
Other	$ 37,070	$ 48,528
Prepaid expenses	**$ 37,070**	**$ 48,528**

14. EMPLOYEE PENSION PLANS

Multi-Employer Defined Benefit Plans

Information on the multi-employer pension plans to which the College contributes is as follows:

i) Saskatchewan Teachers' Retirement Plan (STRP) or Saskatchewan Teachers' Superannuation Plan (STSP):

The STRP and STSP provide retirement benefits based on length of service and pensionable earnings.

The STRP and STSP are funded by contributions by the participating employee members and the Government of Saskatchewan. The College's obligation to the STRP and STSP is limited to collecting and remitting contributions of the employees at rates determined by the plans. Accordingly, these financial statements do not include any expense for employer contributions to these plans. Net pension assets or liabilities for these plans are not reflected in these financial statements as ultimate responsibility for retirement benefits rests with the Saskatchewan Teachers' Federation for the STRP and with the Government of Saskatchewan for the STSP.

Details of the contributions to these plans for the College's employees are as follows:

	2014			2013
	STRP	STSP	TOTAL	TOTAL
Number of active College members	17	5	21	29
Member contribution rate (percentage of salary)	8.61%	6.98%		
Member contributions for the year	$ 84,081	$ 21,235	$ 105,316	$ 112,556

ii) Municipal Employees' Pension Plan (MEPP)

The MEPP provides retirement benefits based on length of service and pensionable earnings.

The MEPP is funded by employer and employee contributions at rates set by the Municipal Employees' Pension Commission.

14. EMPLOYEE PENSION PLANS (continued)

Multi-Employer Defined Benefit Plans (continued)

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees which could affect future contribution rates and/or benefits.

The contributions to the MEPP by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements. In accordance with PSA standards, the plan is accounted for as a defined contribution plan whereby the College's contributions are expensed when due.

Details of the MEPP are as follows:

	2014	2013
Number of active College members	84	86
Member contribution rate (percentage of salary)	8.15%	7.79%
College contribution rate (percentage of salary)	8.15%	7.79%
Member contributions for the year	$ 351,261	$ 302,098
College contributions for the year	351,261	302,098
Actuarial valuation December 31, 2013	31-Dec-13	31-Dec-12
Plan Assets ('000's)	$ 1,589,549	$ 1,454,787
Plan Liabilities ('000's)	1,481,427	1,403,686
Plan Surplus (Deficit) ('000's)	$ 108,122	$ 51,101

15. EXPENSES BY FUNCTION AND ECONOMIC CLASSIFICATION

Function	Personnel Costs	Program Contracts	Supplies and Services	Amortization of TCA	Debt Servicing	2014 Actual	2014 Budget	2013 Actual
General	$ 2,895,192	$ 13,877	$ 1,800,843	$ 948,344	$ 33,943	$ 5,692,199	$ 6,102,035	$ 5,583,400
Skills Training	1,768,685	726,789	461,042	-	-	2,956,516	3,268,735	2,817,057
Basic Education	2,080,145	78,446	282,376	-	-	2,440,967	2,561,385	2,428,061
University	2,109	247,925	19,624	-	-	269,658	361,294	318,810
Services	937,520	-	325,209	-	-	1,262,729	1,395,456	1,219,651
Scholarships	-	-	121,800	-	-	121,800	153,000	135,950
Development	-	-	-	-	-	-	-	-
Sudent Housing	130,993	-	165,457	-	-	296,450	280,921	277,072
TOTAL	$ 7,814,644	$ 1,067,037	$ 3,176,351	$ 948,344	$ 33,943	$13,040,319	$14,122,826	$12,780,001

16. RISK MANAGEMENT

The College is exposed to financial risks from its financial assets and liabilities. These risks include credit risk, liquidity risk and market risk (consisting of interest rate risk and foreign exchange risk).

i) Credit Risk

Credit risk is the risk to the College from potential non-payment of accounts receivable. The credit risk related to the College's receivables from the provincial government, federal government and their agencies are considered to be minimal. For other receivables, the College has adopted credit policies which include the regular review of the College's overdue accounts. The

College does not have a significant exposure to any individual customer. Management reviews accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect impairment in collectability.

The aging of accounts receivable at June 30, 2014 and June 30, 2013 was:

	June 30, 2014		June 30, 2013	
	Accounts Receivable	Allowance of Doubtful Accounts	Accounts Receivable	Allowance of Doubtful Accounts
Current	$ 73,646	$ -	$ 1,264,833	$ -
31-60 days	4,241	-	13,158	-
60-90 days	160,163	-	9,252	-
Over 90 days	229,300	14,048	50,239	22,123
Total	$ 467,350	14,048	$ 1,337,482	22,123
Net		$ 453,302		$ 1,315,359

16. RISK MANAGEMENT (continued)

ii) Liquidity Risk

Liquidity risk is the risk that the College will not be able to meet its financial obligations as they come due. The College manages liquidity risk by maintaining adequate cash balances, budget practices and monitoring, forecasts. The following table sets out the contractual maturities of the College's financial liabilities:

	June 30, 2014			
	Within 6 months	6 months to 1 year	1 to 5 years	> 5 years
Accrued salaries and benefits	216,482			
Accounts payable and accrued liabilities	899,132			
Long-term debt	54,897	55,827	481,989	10,150
Liability for employee future benefits	20,250	20,250	147,200	
Deferred revenue	38,709			
Total	$ 1,229,470	$ 76,077	$ 629,189	$ 10,150

iii) Market Risk

The College is exposed to market risks with respect to interest rates and foreign currency exchange rates, as follows:

Interest Rate Risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The College's interest rate exposure relates to cash and cash equivalents, portfolio investments, bank indebtedness and long-term debt. The College also has an authorized bank line of credit of $250,000 with interest payable monthly at a rate of prime less .25%. Changes in the bank's prime rate can cause fluctuation in interest payments and cash flows. There was no balance outstanding on this credit facility as of June 30, 2014.

The College minimizes these risks by:

- holding cash in an account at a Canadian bank, denominated in Canadian currency
- investing in GICs and term deposits for short terms at fixed interest rates
- managing cash flows to minimize utilization of its bank line of credit
- managing its interest rate risk on long-term debt through the exclusive use of fixed rate terms for its long-term debt

16. RISK MANAGEMENT (continued)

Foreign Currency Risk:
Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The College is exposed to currency risk on purchases denominated in U.S. dollars for which the related accounts payable balances are subject to exchange rate fluctuations; however, this risk is minimal as the College does not make a significant amount of purchases denominated on a foreign currency.

17. BUDGET FIGURES

Budget figures included in the financial statements were approved by the Board on May 27, 2013 and the Minister of Advanced Education on June 27, 2013.

18. RELATED PARTIES

These financial statements include transactions with related parties. The College is related to all Government of Saskatchewan ministries, agencies, boards, school divisions, health authorities, colleges and crown corporations under the common control of the Government of Saskatchewan. The College is also related to non-Crown enterprises that the Government jointly controls or significantly influences. In addition, the College is related to other non-Government organizations by virtue of its economic interest in these organizations.

Related Party Transactions:
Transactions with these related parties are in the normal course of operations. Amounts due to or from and the recorded amounts of transactions resulting from these transactions are included in the financial statements and the table below. They are recorded at exchange amounts which approximate prevailing market rates charged by those organizations are settled on normal trade terms.

NORTH WEST REGIONAL COLLEGE
Notes to the Financial Statements
for the year ended June 30, 2014

18. RELATED PARTIES (continued)

	June 30 2014	June 30 2013
Revenues:		
Ministry of Advanced Education/Economy	$ 9,244,798	$ 9,177,215
Saskatchewan Institute of Applied Science and Technol	9,785	32,008
Saskatchewan Gov't Employee Union	22,891	30,038
Saskatchewan Regional Colleges	7,050	24,773
Living Sky School Division No. 202	155,463	129,390
University of Regina (includes tuitions)	142,026	136,324
University of Saskatchewan (includes tuitions)	107,139	96,484
Saskatchewan Institute of Technology	3,180	9,090
Northwest School Division No. 203	93,590	44,629
Prairie Spirit School Division No. 206	60,360	98,404
CanSask	62,805	78,194
	$ 9,909,087	**$ 9,856,549**

Expenses:		
Saskatchewan Institute of Applied Science and Technology	$ 750,978	$ 788,107
Saskatchewan Gov't Employee Union	178,099	164,161
Saskatchewan Regional Colleges	14,869	10,573
Sasktel	53,702	55,799
SaskEnergy	20,041	18,833
SaskPower	48,207	49,686
Saskatchewan Government Services	638,060	640,537
Saskatchewan Workers Compensation Board	23,676	18,936
Saskatchewan Teachers' Superannuation Board	22,331	28,891
Saskatchewan Teachers' Federation	85,952	83,665
Living Sky School Division No. 202	162,802	222,438
Light of Christ Roman Catholic Separate School Division No. 16	234	5,789
Saskatchewan Indian Institute of Technology	17,318	8,944
Association of Saskatchewan Regional Colleges	68,078	66,000
University of Regina	201,721	147,236
University of Saskatchewan	30,171	93,000
	$ 2,316,239	**$ 2,402,595**
Accounts Receivable:		
Ministry of Advanced Education/Economy	$ 625	$ 1,048,342
Minister of Finance	31,059	28,681
SIAST	600	-
Prairie Spirit School Division	-	8,300
Living Sky School Division No. 202	154,660	-
	$ 186,944	**$ 1,085,323**
Accounts Payable and Accrued Liabilities:		
Ministry of Advanced Education/Economy	$ 738,410	$ -
Minister of Finance	-	10,855
University of Regina	-	43,383
University of Saskatchewan		20,000
Living Sky School Division No. 202	39,325	-
SIAST	3,199	-
Parkland College	4,141	-
ASRC - Association of Regional Colleges	4,134	-
	$ 789,209	**$ 74,238**

18. RELATED PARTIES (continued)

In addition, the College pays Provincial Sales Tax to the Saskatchewan Ministry of Finance on all its taxable purchases and customer sales on items that are deemed taxable. Taxes paid are recorded as part of the cost of those purchases.

Other transactions with related parties and amounts due to/from them are described separately in the financial statements or notes thereto.

A portion of the revenue from the Government of Saskatchewan includes funding allocated to the principal and interest on the College's loan.

19. ACCUMULATED SURPLUS

Accumulated surplus represents the financial assets and non-financial assets of the College less liabilities. This represents the accumulated balance of net surplus arising from the operations of the College and accumulated net remeasurement gains and losses.

Certain amounts of the accumulated operating surplus, as approved by the Board, have been designated for specific future purposes as described in a schedule of restricted net assets (see below). These internally restricted amounts are included in the accumulated surplus presented in the statement of financial position. Accumulated surplus from operations also includes externally restricted contributions for which the contributor has placed restrictions that the resources be held in perpetuity.

The College does maintain separate bank accounts for the internally restricted amounts and externally restricted resources to be held in perpetuity.

19. ACCUMULATED SURPLUS (continued)

Details of accumulated surplus are as follows:

	June 30 2013	Addition during the year	Reductions during the year	June 30 2014
Invested in Tangible Capital Assets:				
Net Book Value of Tangible Capital Assets	$ 11,395,163	$ 180,270	$ 948,343	$ 10,627,090
Less: Debt owing on Tangible Capital Assets	708,237	-	105,374	602,863
	10,686,926	**180,270**	**842,969**	**10,024,227**
External Contributions to be Held in Perpetuity	**43,035**	**1,067**	**-**	**44,102**
Internally Restricted Operating Surplus:				
Capital projects:				
Designated for tangible capital asset expenditures	863,237	374,825	283,062	955,000
	863,237	**374,825**	**283,062**	**955,000**
Other:				
Operating Reserve	396,570	18,825	200,300	215,095
Residence Reserve	143,466	9,228	-	152,694
Scholarship	178,046	11,328	-	189,374
	718,082	**39,381**	**-**	**557,163**
Unrestricted Operating Surplus	**170,950**	**105,717**	**-**	**276,676**
Total Accumulated Surplus from Operations	**$ 12,482,239**	**$ 701,260**	**$1,126,031**	**$ 11,857,168**

The purpose and nature of each Internally Restricted Surplus amount is as follows:

Externally restricted
The Basic Education Endowment reserve is subject to the restrictions of the agreement requiring that the principal be invested in perpetuity and that only the resulting income may be utilized for scholarship purposes.

Internally restricted

The Residence Reserve is a reserve to address future maintenance and improvement needs of our Student Residence in the Meadow Lake Campus.

The Scholarship Reserve is a reserve created for the purpose of student scholarships, which are awarded on a yearly basis or as per the requirements of the scholarship.

The Operating Reserve consists of reserves intended to satisfy College operations where there is a specific purpose. These consist of:

19. ACCUMULATED SURPLUS (continued)

- Management Information Systems Reserve relates to all systems that support management function. Forecast costs include upgrades to our management information system and improvements with employee electronic time tracking and budgeting.

- Professional Development Reserve was introduced to reflect the College's commitment to staff development. The reserve will be maintained in accordance with College planning and policy.

- Program Reserve was introduced in response to a change in reporting standards for the Provincial Government. The resulting change establishes a program reserve to reflect the amount not utilized in the current year and intended for the 2014/15 program year.

- Facilities Reserve is an ongoing reserve established to provide the College flexibility to address emergent facility requirements, to undertake planning activities, and to contribute to projects where necessary. This reserve has been increased to provide additional facilities planning flexibility and allow for a proactive approach to the ongoing operation of over 130,000 square feet of College campus space.

- Furniture and Equipment Replacement Reserve is an ongoing reserve to fund the replacement of furniture and equipment.

- Vehicle Replacement Reserve is an ongoing reserve established to fund the replacement costs of the fleet of vehicles used by the College. The reserve will be maintained in accordance with College strategy.

- Telecommunications Upgrade Reserve was introduced to fund the College's replacement target of the College's core telecommunications infrastructure. This reserve will align with strategy and is targeted for expenditure over the next 3 years.

- Information Technology Reserve is an ongoing reserve to support the replacement and expansion of information technology equipment in the College. Annual requirements in excess of planned operating expenditures and planned capital purchases are funded from this reserve.

19. ACCUMULATED SURPLUS (continued)

- Information Technology Infrastructure Reserve was introduced to address the need to upgrade the College's network system to align with staff and student demand for information flow and management. This reserve will be used for a specific project for 2014/15, but will be reviewed annually for technology infrastructure needs for the College.

- Maintenance and Improvements Reserve is continued to address the College's commitment to assuring the long-term viability of our student housing. Appropriations will be made annually and the reserve will be maintained in accordance with College planning and commitments.

20. CONTINGENT LIABILITIES

A union representing employees of an employer unrelated to the College has applied by Notice of Motion for an order quashing purported decisions of the Municipal Employees Pension Plan, relating to the application of actuarial surplus in the fund, as well as other relief. Several participating employers, including the College have been named. It is not possible to estimate the potential effect of the claim at this stage of the proceedings.

Schedule 1

North West Regional College
Schedule of Revenues and Expenses by Function
for the year ended June 30, 2014

	2014 Actual									2014	2014	2013
	General	Skills Training		Basic Education		Services		University	Scholarships	Student Housing		
		Credit	Non-credit	Credit	Non-credit	Learner Support	Counsel	Credit			Actual	Budget	Actual
Revenues (Schedule 2)													
Provincial government	$ 5,641,736	$ 1,394,670	$ -	$ 1,750,194	$ 365,198	$ -	$ -	$ -	$ 93,000	$ -	$ 9,244,798	$ 9,232,271	$ 9,177,215
Federal government	-	-	-	-	181,663	-	-	-	-	-	181,663	246,310	172,845
Other	199,978	1,037,034	507,061	368,415	1,891	275,833	3,483	249,286	40,128	305,678	2,988,787	3,516,515	3,109,821
Total Revenues	5,841,714	2,431,704	507,061	2,118,609	548,752	275,833	3,483	249,286	133,128	305,678	12,415,248	12,995,096	12,459,881
Expenses (Schedule 3)													
Agency contracts	13,877	506,125	220,664	27,213	51,233	-	-	247,925	-	-	1,067,037	1,219,162	1,215,736
Amortization	948,344	-	-	-	-	-	-	-	-	-	948,344	992,580	974,151
Equipment	132,708	5,573	-	2,587	17,813	-	934	-	-	7,067	166,682	286,974	262,053
Facilities	799,327	78,962	-	74,164	3,567	-	-	594	-	144,391	1,101,005	1,123,519	1,095,974
Information technology	54,008	8,684	-	8,722	94	-	-	-	-	-	71,508	61,374	89,137
Operating	848,743	317,078	50,745	107,600	67,829	269,058	55,217	19,030	121,800	13,999	1,871,099	2,361,968	1,836,042
Personal services	2,895,192	1,681,881	86,804	1,699,923	380,222	658,078	279,442	2,109	-	130,993	7,814,644	8,077,249	7,306,908
Total Expenses	5,692,199	2,598,303	358,213	1,920,209	520,758	927,136	335,593	269,658	121,800	296,450	13,040,319	14,122,826	12,780,001
Surplus (Deficit) for the year	$ 149,515	$ (166,599)	$ 148,848	$ 198,400	$ 27,994	$ (651,303)	$ (332,110)	$ (20,372)	$ 11,328	$ 9,228	$ (625,071)	$ (1,127,730)	$ (320,120)

Financial Statements

Schedule 2

North West Regional College
Schedule of Revenues by Function
for the year ended June 30, 2014

	2014 Revenues Actual											2014	2014	2013
	General	Skills Training		Basic Education		Services		University	Scholarships	Student Housing		Total Revenues Actual	Total Revenues Budget	Total Revenues Actual
		Credit	Non-credit	Credit	Non-credit	Learner Support	Counsel	Credit						
Provincial Government														
Advanced Education/ Economy														
Operating grants	$ 4,032,512	$ 150,324	$ -	$ 171,120	$ -	$ -	$ -	$ -	$ -	$ -		$ 4,353,956	$ 4,576,774	$ 4,353,200
Program grants	1,513,666	1,244,346	-	1,525,074	132,747		-	-	-	-		4,415,833	3,995,963	3,974,681
Capital grants	20,000	-	-	-	-	-	-	-	-	-		20,000	155,000	150,000
	5,566,178	1,394,670	-	1,696,194	132,747	-	-	-	-	-		8,789,789	8,727,737	8,477,881
Contracts	35,619	-	-	-	28,000	-	-	-	-	-		63,619	-	-
Other	39,939		-	54,000	204,451	-	-	-	93,000	-		391,390	504,534	606,334
	5,641,736	1,394,670	-	1,750,194	365,198	-	-	-	93,000	-		9,244,798	9,232,271	9,084,215
Other provincial	-	-	-	-	-	-	-	-	-	-		-		93,000
Total Provincial	5,641,736	1,394,670	-	1,750,194	365,198	-	-	-	93,000	-		9,244,798	9,232,271	9,177,215
Federal Government														
Operating grants	-	-	-	-	-	-	-	-	-	-		-	-	-
Program grants	-	-	-	-	-	-	-	-	-	-		-	-	-
Capital grants	-	-	-	-	-	-	-	-	-	-		-	-	-
	-	-	-	-	-	-	-	-	-	-		-	-	-
Other Federal	-	-	-	-	181,663				-	-		181,663	246,310	172,845
Total Federal	-	-	-	-	181,663	-	-	-	-	-		181,663	246,310	172,845
Other Revenue														
Admin recovery	-	-	-	-	-	-	-	-	-	-		-	275,892	-
Contracts	12,700	63,800	238,846	365,877	-	-	-	-	-	-		681,023	517,797	835,689
Interest	36,142	-	-	-	-	-	-	-	2,997	-		39,139	32,000	36,364
Rents	6,265	-	-	-	-	-	-	-	-	287,672		293,937	277,537	312,487
Resale items	29	7,611	385	-	-	271,524	-	-	-	-		279,549	250,000	220,341
Tuitions	20,993	912,250	268,030	2,413	200	4,045	3,058	227,951	-	2,375		1,441,315	1,950,889	1,453,179
Donations	-	-	-	-	-	-	-	-	37,131	-		37,131	-	56,513
Other	123,849	53,373	-	125	1,691	264	425	21,335	-	15,631		216,693	212,400	195,228
Total Other	199,978	1,037,034	507,061	368,415	1,891	275,833	3,483	249,286	40,128	305,678		2,988,787	3,516,515	3,109,821
Total Revenues	$ 5,841,714	$ 2,431,704	$ 507,061	$ 2,118,609	$ 548,752	$ 275,833	$ 3,483	$ 249,286	$ 133,128	$ 305,678		$ 12,415,248	$ 12,995,096	$ 12,459,881

Schedule 3

North West Regional College
Schedule of Expenses by Function
for the year ended June 30, 2014

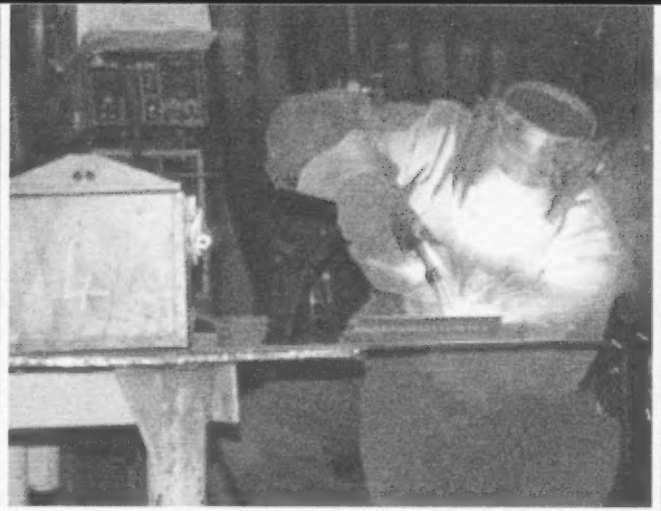
	2014 Expenses Actual										2014	2014	2013
	General (Schedule 4)	Skills Training		Basic Education		Services		University	Scholarships	Student Housing	Total Expenses Actual	Total Expenses Budget	Total Expenses Actual
		Credit	Non-credit	Credit	Non-credit	Learner Support	Counsel	Credit					
Agency Contracts													
Contracts	$ 13,877	$ 506,125	$ 220,664	$ 27,213	$ 51,233	$ -	$ -	$ 247,925	$ -	$ -	$ 1,067,037	$ 1,219,162	$ 1,215,736
Instructors	-	-	-	-	-	-	-	-	-	-	-	-	-
	13,877	506,125	220,664	27,213	51,233	-	-	247,925	-	-	1,067,037	1,219,162	1,215,736
Amortization	948,344	-	-	-	-	-	-	-	-	-	948,344	992,580	974,151
Equipment													
Equipment (non-capital)	93,516	3,303	-	2,587	17,813	-	617	-	-	7,067	124,903	163,317	221,365
Rental	30,553	107	-	-	-	-	-	-	-	-	30,660	107,500	30,708
Repairs and maintenance	8,639	2,163	-	-	-	-	317	-	-	-	11,119	16,157	9,982
	132,708	5,573	-	2,587	17,813	-	934	-	-	7,067	166,682	286,974	262,053
Facilities													
Building supplies	-	-	-	-	-	-	-	-	-	-	-	-	1,106
Grounds	327	-	-	150	-	-	-	-	-	-	477	1,200	7,567
Janitorial	379,224	-	-	3,524	-	-	-	-	-	3,891	386,439	374,124	386,671
Rental	194,774	72,705	-	65,323	3,567	-	-	594	-	-	336,963	394,448	369,551
Repairs & maintenance buildings	28,955	181	-	1,525	-	-	-	-	-	39,665	70,326	38,577	32,297
Utilities	196,047	6,076	-	3,642	-	-	-	-	-	101,035	306,800	315,170	298,782
	799,327	78,962	-	74,164	3,567	-	-	594	-	144,391	1,101,005	1,123,519	1,095,974
Information Technology													
Computer services	384	360	-	3,794	-	-	-	-	-	-	4,538	21,735	42,296
Data communications	2,676	71	-	2,758	-	-	-	-	-	-	5,505	1,040	4,954
Equipment (non-capital)	1,990	3,263	-	2,170	94	-	-	-	-	-	7,517	4,200	-
Materials & supplies	360	48	-	-	-	-	-	-	-	-	408	-	326
Rental	-	-	-	-	-	-	-	-	-	-	-	-	-
Repairs & maintenance buildings	176	79	-	-	-	-	-	-	-	-	255	-	1,026
Software (non-capital)	48,422	4,865	-	-	-	-	-	-	-	-	53,287	34,399	40,531
	54,008	8,664	-	8,722	94	-	-	-	-	-	71,508	61,374	89,137
Operating													
Advertising	215,903	27,955	8,884	7,791	5,623	-	-	1,415	-	-	267,571	448,411	316,083
Association fees & dues	65,598	-	-	-	540	-	592	-	-	-	66,730	38,470	39,022
Bad debts	907	-	-	-	-	-	-	-	-	9,923	10,830	10,000	21,738
Financial services	33,943	-	-	-	-	-	-	-	-	-	33,943	7,200	49,042
In-service (includes PD)	53,119	9,266	509	11,835	2,408	-	6,660	-	-	-	83,797	187,741	89,581
Insurance	35,740	1,380	-	1,380	-	-	-	-	-	-	38,500	37,607	45,527
Materials & supplies	45,297	236,057	39,150	49,643	37,266	33	3,321	446	-	-	413,213	406,972	317,155
Postage, freight & courier	33,466	3,681	431	1,847	1,174	1,585	780	690	-	-	43,634	40,546	35,920
Printing & copying	6,510	8,751	563	15,162	1,693	-	113	669	-	853	32,299	120,877	30,047
Professional services	105,763	-	-	-	8,011	-	-	-	-	-	113,774	173,046	173,283
Resale items	2,843	2,604	-	-	-	267,369	-	-	-	-	272,908	227,273	178,880
Subscriptions	9,935	1,181	-	1,062	-	61	360	-	-	-	12,569	5,523	8,396
Telephone & fax	38,018	2,193	-	5,028	-	-	539	446	-	500	46,724	52,051	43,648
Travel	98,033	14,702	1,043	13,117	11,083	-	40,360	9,706	-	504	188,528	321,979	172,783
Other	103,666	9,338	175	735	61	-	2,508	5,659	121,800	2,219	246,161	284,273	317,178
	848,743	317,078	50,745	107,600	67,829	269,058	55,217	19,030	121,800	13,999	1,871,099	2,361,968	1,836,042
Personal Services													
Employee benefits	434,855	229,659	9,519	133,036	44,733	92,396	44,600	115	-	19,241	1,008,156	1,180,091	971,914
Honoraria	23,828	-	-	-	-	-	-	-	-	-	23,828	26,185	27,949
Salaries	2,407,099	1,451,780	77,285	1,566,887	327,409	565,680	230,763	1,994	-	105,784	6,734,661	6,887,753	6,307,045
Other	29,410	442	-	-	8,080	-	4,079	-	-	5,988	47,999	3,220	-
	2,895,192	1,681,881	86,804	1,699,923	380,222	658,076	279,442	2,109	-	130,993	7,814,644	8,077,249	7,306,908
Total Expenses	$ 5,892,199	$ 2,598,303	$ 358,213	$ 1,920,209	$ 520,758	$ 927,138	$ 335,593	$ 269,658	$ 121,800	$ 296,450	$ 13,040,319	$ 14,122,826	$ 12,780,001

Financial Statements

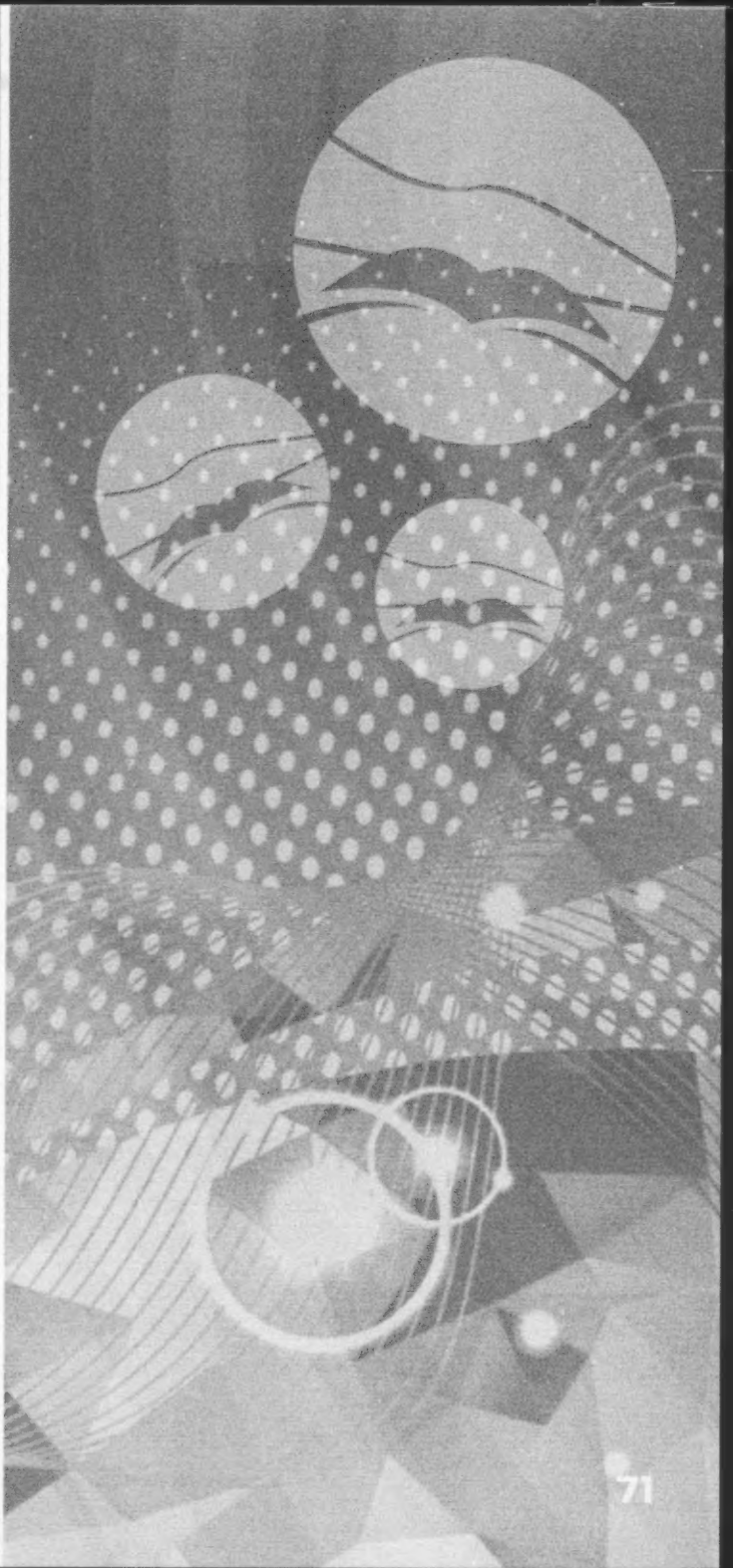
Schedule 4

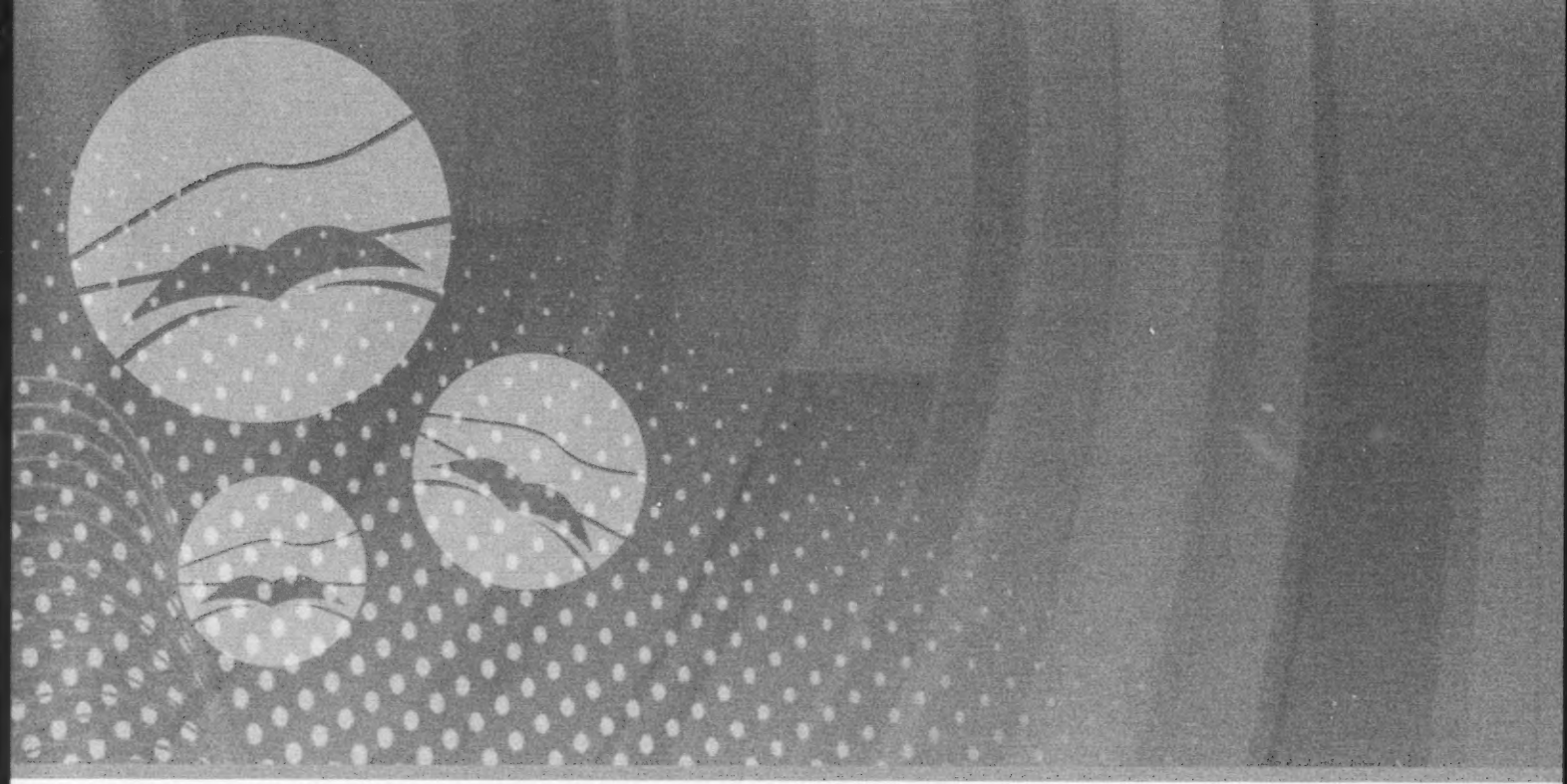
North West Regional College
Schedule of General Expenses by Functional Area
for the year ended June 30, 2014

	2014 General Actual				2014	2014	2013
	Governance	Operating and Administration	Facilities and Equipment	Information Technology	**Total General Actual**	Total General Budget	Total General Actual
Agency Contracts							
Contracts	$ 2,000	$ 11,877	$ -	$ -	$ 13,877	$ 11,000	$ 13,000
Instructors	-	-	-	-	-	-	-
	2,000	11,877	-	-	13,877	11,000	13,000
Amortization	-	948,344	-	-	948,344	992,580	974,151
Equipment							
Equipment (non-capital)	7,404	17,405	7,060	61,647	93,516	161,217	190,955
Rental	-	29,223	1,330	-	30,553	63,500	29,798
Repairs and maintenance	-	5,774	1,638	1,227	8,639	9,657	5,245
	7,404	52,402	10,028	62,874	132,708	234,374	225,998
Facilities							
Building supplies	-	-	-	-	-	-	-
Grounds	-	-	327	-	327	-	2,643
Janitorial	-	-	379,224	-	379,224	374,124	386,671
Rental	-	145	194,629	-	194,774	238,529	212,142
Repairs & maintenance buildings	-	-	28,955	-	28,955	19,217	18,633
Utilities	-	-	196,047	-	196,047	216,043	197,809
	-	145	799,182	-	799,327	847,913	817,898
Information Technology							
Computer services	-	384	-	-	384	1,040	42,298
Data communications	-	428	-	2,248	2,676	-	4,954
Equipment (non-capital)	-	1,990	-	-	1,990	-	-
Materials & supplies	-	-	-	360	360	-	326
Rental	-	-	-	-	-	-	-
Repairs & maintenance buildings	-	60	-	116	176	-	1,028
Software (non-capital)	-	5,889	-	42,533	48,422	31,259	40,531
	-	8,751	-	45,257	54,008	32,299	89,137
Operating							
Advertising	142,093	73,784	-	26	215,903	310,869	216,437
Association fees & dues	61,936	3,252	410	-	65,598	36,790	37,957
Bad debts	-	907	-	-	907	-	7,170
Financial services	-	8,875	25,068	-	33,943	7,200	49,042
In-service (includes PD)	31,575	19,971	-	1,573	53,119	151,839	50,909
Insurance	-	35,740	-	-	35,740	27,563	29,573
Materials & supplies	2,700	42,597	-	-	45,297	56,478	57,132
Postage, freight & courier	9,265	24,103	-	98	33,466	31,867	30,257
Printing & copying	-	6,510	-	-	6,510	22,172	27,236
Professional services	20,753	85,010	-	-	105,763	171,041	166,595
Resale items	-	2,843	-	-	2,843	-	-
Subscriptions	281	9,345	80	229	9,935	4,823	4,649
Telephone & fax	-	38,018	-	-	38,018	37,090	36,039
Travel	36,405	51,463	7,056	3,109	98,033	137,766	90,470
Other	12,200	91,443	25	-	103,668	100,777	128,508
	317,208	493,861	32,639	5,035	848,743	1,096,275	931,974
Personal Services							
Employee benefits	63,532	328,931	21,132	21,260	434,855	420,953	376,058
Honoraria	23,828	-	-	-	23,828	26,185	27,949
Salaries	387,543	1,776,339	104,853	136,364	2,407,099	2,437,236	2,127,235
Other	28,348	1,062	-	-	29,410	3,220	-
	503,251	2,108,332	125,985	157,624	2,895,192	2,887,594	2,531,242
Total General Expenses	$ 829,863	$ 3,623,712	$ 967,834	$ 270,790	$ 5,692,199	$ 6,102,035	$ 5,583,400



at's Your Fo





BATTLEFORDS CAMPUS

10702 Diefenbaker Drive, North Battleford, SK, S9A 4A8
Phone: (306) 937-5100

MEADOW LAKE CAMPUS

720 – 5th Street West, Meadow Lake, SK S9X 1T9
Phone: (306) 234-5100